



SEAOMAN BECOMES OMAN'S FIRST DIGITAL MEMBER OF GREEN FINS

MUSCAT: SeaOman has strengthened its commitment to protecting coral reefs through sustainable tourism by becoming the first digital member of Green Fins in the Sultanate of Oman. SeaOman's practices already aligned with many of the goals of Green Fins. **>A3**



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ANNOUNCEMENT

HM issues four Royal decrees

MUSCAT: His Majesty Sultan Haitham bin Tarik issued 4 Royal decrees reading as follows:

Royal Decree No. (51/2024) establishes the National Records Centre and defines its prerogatives.

Article (1) stipulates that a public administration, to be named "the National Records Centre", shall be established within the organisational structure of the Royal Oman Police.

Article (2) states that the prerogatives of the National Records Centre shall be defined in accordance with the annex attached to this decree.

Article (3) stipulates that all allocations, assets, rights, obligations and origins of the national records at the Electronic Census of Population, Housing and Establishments 2020 Project shall be transferred to the National Records Centre.

Article (4) states that employees of the Electronic Census of



Population, Housing and Establishments 2020 Project shall be transferred to the National Records Centre, along with their financial grades.

Article (5) the Inspector-General of Police and Customs shall issue the regulations and decisions necessary for the imple-

mentation of the provisions of this decree

Article (6) cancels all that contradicts the decree or contravenes its provisions.

Article (7) says that this decree shall be published in the Official Gazette and enforced from its date of issue. **>A4**

NEW REGULATIONS FOR FUNDRAISING IN OMAN

Under the new regulations, private entities must obtain a licence from the MOSD prior to initiating any fundraising activities

Times News Service

MUSCAT: In a move aimed at regulating charitable fundraising activities, the Ministry of Social Development (MOSD) has issued Ministerial Decision 336/2024, on Sunday outlining new regulations for private organisations seeking to collect money from the public.

Under the new regulations, private entities must obtain a licence from the MOSD prior to initiating any fundraising activities.

This rule does not extend to committees, institutions, and funds established by the state's administrative apparatus or other public legal entities, which remain exempt from these licensing requirements.

Key provisions of the decision stipulate that licenses will only be granted for charitable purposes, in alignment with the objectives for which the organisation was established. Personal fundraising activities are explicitly prohibited.

Additionally, the MOSD will oversee and monitor all fundraising efforts, ensuring compliance with the established regulations.



Natural persons are also barred from collecting funds or promoting such activities in any form unless they have obtained prior approval from the competent authority. However, organisations may collaborate with individuals for promotional content related to fundraising, subject to appropriate authorisation.

The decision outlines various permissible methods for collecting funds, which include organising events such as parties, exhibitions, charity markets, and sports activities.

Additionally, organisations can utilise digital platforms, such as applications and websites, to facilitate donations.

Other approved methods encompass the sale of purchase vouchers, short message services

via mobile phones, and electronic payment systems.

Furthermore, collection boxes may be placed in public areas, along with clothing donation containers, to encourage community contributions.

The regulations specify strict guidelines for each fundraising method, ensuring transparency and accountability in financial transactions. Organisations may convert in-kind donations to cash through public auctions, contingent on MOSD approval, and can deduct up to 2% of collected funds to cover administrative costs.

A critical requirement mandates that organisations submit a detailed report on collection proceeds and expenditures within 15 working days following the fundraising campaign. **>A2**

TOP THREE INSIDE STORIES

OMAN Stamp exhibition opens in Sur

1 In conjunction with the selection of Sur as the Arab Tourism Capital for 2024, the National Museum inaugurated an exhibition titled "Sur in the Memory of Postage Stamps". It offers a historical visual journey through stamps the rich history of Sur. **>A2**



OMAN Royal Guard of Oman marks its annual day

2 The Royal Guard of Oman celebrated its annual day on Sunday under the patronage of Lieutenant General Hassan bin Mohsen Al-Shariqi, Inspector General of Police and Customs. **>A4**

MARKET Oman's oil exports rise marginally

3 Oman's oil exports recorded an increase of 0.1 percent at the end of September 2024 to reach 230.57 million barrels compared to 230.29 million barrels in 2023, according to NCSI data. **>B1**

GAZA DEATH TOLL as of November 3, 2024





BUSINESS LEADERSHIP SUMMIT

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Gulf **Leaders** Circle

MOHSIN HANI BAHRANI FETED AS TIMES 'YOUNG BUSINESS LEADER OF THE YEAR'

Mohsin Hani Bahrani, CEO of MHD ACERE, was recently honoured as the 'Young Business Leader of the Year' award at the Times Business Leadership Summit held at The St. Regis Al Mouj Muscat.

Under Bahrani's dynamic leadership, MHD ACERE has introduced top global brands like Jetour, ABB EV Chargers and Ineos Grenadier to Oman, driving significant business growth.

His focus on strategy, led to a 520 per cent sales boost, for MG Motors, securing second place in local sales.

Recognised among Oman's top 50 personalities, and Forbes' "30 CEOs Under 30," Bahrani's leadership, particularly during the pandemic, advanced MHD ACERE's market position, through innovation and e-commerce initiatives.



MOHAMMED BIN MAHFOODH ALARDHI NAMED TIMES 'BUSINESS LEADER OF THE YEAR'

Mohammed bin Mahfoodh Alardhi, Executive Chairman of Investcorp, was recently bestowed the honour of the 'Business Leader of the Year' at the recently concluded Times Business Leadership Summit at The St. Regis Al Mouj Muscat.

Under Alardhi's leadership, Investcorp grew its assets under management, from US\$10 billion to US\$53 billion, in nine years, diversified its asset classes, and expanded its global presence.

Alardhi also serves as the Chairman of Muscat Stock Exchange and sits on several boards.

Alardhi retired as Air Vice Marshal, and was the youngest and longest-serving chief of the Royal Oman Air Force. He was also awarded the "Order of Oman" by Late Sultan Qaboos bin Said.

He is on the prestigious



boards of the International Advisory Board of The Brookings Institution in Washington, D.C., the Eisenhower Fellowship in Philadelphia, The World Economic Forum's Community of Chairpersons, the Harvard Kennedy School Dean's Council,

the Harvard Center for Public Leadership, and is also a member of The Global Advisory Council of the Wilson Centre.

He has already published three books, and his most recent title, "Connecting to the Future", became a US best-seller in 2023.



OMAN

PRAYER TIMINGS



Dhuhr.....	11:55pm
Asr.....	3:08pm
Maghrib.....	5:32pm
Isha.....	6:43pm
Fajr (Tomorrow).....	4:58am



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FROM 2 TO 11 NOVEMBER



Oman participates in Brunei Darussalam Book Fair 2024

BANDAR SERI BEGAWAN: Represented by the Ministry of Culture, Sports and Youth and the Ministry of Information, the Sultanate of Oman took part in Brunei Darussalam Book Fair (Pesta Buku Brunei 2024) held in Bandar Seri Begawan from 2 to 11 November.

Oman's participation in the event was aimed to consolidate cultural ties with Brunei and celebrate the 40th anniversary of establishment of diplomatic relations between the two countries.

The event also affirmed commitment to develop sustainable cooperation, notably in the fields of culture, which serves as an ideal channel of communication and exchange of knowledge.

The manuscripts' wing in Oman's pavilion received a large turnout of visitors. The wing showcased rare manuscripts that highlighted important aspects of the Sultanate of Oman's cultural history and the country's contribution to intellectual development.

Interactive workshops organized on the sidelines of the event focused on the art of Arabic calligraphy. They enabled visitors to learn about the basics of ancient writing and related arts. They also reflected Oman's keenness to pass over such heritage to future generations. -ONA

Stamp exhibition offers visitors a historic journey



The exhibition includes around 16 themes of postage stamps documenting achievements and historic events in Sur

South Al Sharqiyah, and will continue until 14 November 2024.

The exhibition includes around 16 themes of postage stamps documenting achievements and historic events in Sur. These stamps showcase various aspects of Oman's rich heritage, and are a special collection owned by Abdullah Said Al Saa'di, a member of Friends of Oman Museums and an Arabic language school subject supervisor in South Al Sharqiyah.

Among the stamps displayed is the 1996 regular issue featuring traditional Omani ships, as Sur is renowned for building traditional ships like the "ghanjah", symbolizing the craftsmanship of its residents in shipbuilding, and playing a remarkable historic role in trade and navigation across the Indian Ocean.

MUSCAT: In conjunction with the selection of Sur as the Arab Tourism Capital for 2024, the National Museum inaugurated yesterday an exhibition titled "Sur in the Memory of Postage Stamps".

This exhibition offers visitors a historical visual journey through stamps that narrate the rich history and culture of Sur.

The event was inaugurated under the patronage of Dr. Yahya Badr Al Ma'awali, Governor of

The exhibition also includes the "Omani Aflaj" stamp, highlighting sustainable water management, focusing on "Falaj al-Jeela", listed as a UNESCO World Heritage site.

Additionally, it features the 2023 "Alphabet of Omani Scripting" stamp, showcasing Oman's history of writing and documentation, as well as Sur's prominence as a symbol of maritime civilizations and cultural heritage.

The exhibition further includes the "Omani Manuscripts" issue stamp, displaying the manuscript Madin al-Asrar fi Uloom al-Bihar by the Suri navigator Nasser Ali Al Khudouri, illustrating the deep maritime knowledge and traditions of Sur people.

It is worth noting that the National Museum's "Friends of Oman Museums" membership card offers exclusive benefits for its holders in contributing institutions, aiming to enhance the cultural role of museums and provide a rich and unique experience for cardholders. -ONA

Tender Announcement

ET17/2024/OPAZ

الهيئة العامة للمناطق الاقتصادية الخاصة والمناطق الحرة
Public Authority for Special Economic Zones and Free Zones
سلطنة عمان



The Public Authority for Special Economic Zones and Free Zones (OPAZ) invites the reputable and experienced Omani and Saudi companies (JV) for the following tender; through an E-Tendering Portal (Esnad).

CONSTRUCTION OF Infrastructure and Utility Network for Fishery Port at DUQM Phase1

Place of Buying and Collecting the Softcopy of Tender Documents:	Through E-Tendering System https://etendering.tenderboard.gov.om .
Start of Tender Document Sale (Date):	Thursday, 31st October 2024 (11:30AM)
End of Tender Documents Sale (Date):	Monday, 18th November 2024 (06:00PM)
Site showround / Visit (for all bidders):	Tuesday, 19th November 2024 09:00 am at SEZAD HQ office at DUQM.
Tender Closing (Submission) and Opening of Technical Bids Date:	Monday, 30th December 2024 (12:00 PM, Muscat Time)
Cost of Tender Documents:	OMR. 3,000.000 (Three Thousand OmaniRial only)

- All Omani and Saudi specialized and interested companies that are registered with the Tender Board participate and get the specification and conditions of the above tender from the following website: <https://etendering.tenderboard.gov.om>;
- Bidders should submit their bids online on the given website Signed and Sealed. The Bidders shall submit Tender Bond electronically through the e-tendering system, which will verify the validity of the submitted bond and this Bid bond shall be issued from Local Bank in the Sultanate of Oman or it's accredited branches in Saudi Arabia of not less than (2%) of the Tender Value, valid for (180) days from the Proposals submission date, addressed to H. E. THE CHAIRMAN, OPAZ Tender COMMITTEE (OTC).
- OPAZ is not bound to accept the lowest or any other bid, and reserves the right to accept or reject any offer without giving reasons.

For further clarifications, you may contact:
Tel. +968 24402200 and/or,
Email: etenderhd@gstb.gov.om

PUBLIC AUTHORITY FOR SPECIAL ECONOMIC ZONES AND FREE ZONES (OPAZ)

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ENHANCING TRANSPARENCY

Fundraising operations

<FROM A1 Funds must be utilised solely for the intended purposes, with any changes subject to the ministry's approval.

The decision also includes prohibitions on financial speculation with collected funds and actions that may contravene Omani laws or disrupt public order and morals. Organisations are responsible for all costs associated with fundraising and may engage sponsors to offset expenses. To enhance transparency, each licensed entity must maintain an electronic record of all fundraising operations and financial transactions for at least ten years.

In terms of enforcement, the MOSD has established administrative penalties for violations of these regulations, including warnings, licence suspensions, monetary fines ranging from OMR10 to OMR500, and potential revocation of licenses for repeated offenses.

Additionally, any funds collected in violation of these regulations may be seized by the ministry, which will determine the appropriate course of action for those funds.

These new regulations represent a comprehensive framework for the oversight of public fundraising efforts in Oman, ensuring accountability and ethical practices within the sector.

COMMENTARY

Why our working children don't pay us parental tax?



SALEH AL-SHAIBANY

For those who have grown up children and working then why don't we, as parents, ask them to pay a monthly parental tax to us? I attended a recent meeting of Tax Authority in Muscat and when it came to my turn to ask questions during the debate period, I was tempted to ask its Chairman to consider passing a law to make it compulsory for working children to pay a monthly stipend to their parents. But I lost my confidence when I grabbed the microphone and instead asked a different question. During the coffee break, all my media colleagues laughed at me when I told them the question I nearly asked. But at the same time they understood what I was aiming for. Of course, the government

will never agree to impose a parental tax for employed children to pay their parents. As a matter of fact, no government in the world would do it. However, many parents around the world who are in the retirement age needs the money. It is understandable. With mounting bills and soaring inflation, retired people find it challenging to pay for some expenses. I know young people would frown at the idea. They may well say they have their own expenses and bills to pay.

I tested my own children while we were eating lunch. It is the only time I can have their full attention. They laughed but did not say anything and quickly changed the subject when I told them that from next month they would need to pay me a monthly parental tax.

Of course, they knew I was not serious but again, many parents out there are in need of extra cash to make ends meet. While I was out for coffee, I did mention this to some of my friends. Suddenly, they put their coffee cups down and started talking.

One of them leaned forward and with a very serious face told us that he already asked his children in the last five years but has not received a rial from them. As a matter of

fact, they stopped coming to his house on a regular basis. And now, they were even reluctant to answer his phone when he calls them. So, he sent them messages all three of them saying he does not need 'the parental tax' anymore. We all laughed but he was serious.

The other friend said jokingly that he was working out the bills he spent on his children's education, toys, clothes and other things and would ask them to pay back in 'easy installments.' We all laughed and said maybe we should all do the same. The third friend, who was better off financially than the rest of us, had another explanation. He told us he has never stopped paying to his children though they were all employed. They keep coming back and ask him for money.

So what exactly is going on with our grown up and working children? Who to blame? You wouldn't like my answer. It is us, the parents. We should blame ourselves for spoiling them when they were growing up. We gave them more than they needed. We never go back to measure our role as parents when we were growing up in own parents homes.

So the parental tax we are aiming for we will never happen because it is the way we have raised them to be what they are now.

SUSTAINABLE TOURISM

SeaOman becomes Oman's first digital member of Green Fins

MUSCAT: SeaOman has strengthened its commitment to protecting coral reefs through sustainable tourism by becoming the first digital member of Green Fins in the Sultanate of Oman. SeaOman's practices already aligned with many of the goals of Green Fins. With membership status, the two organisations can work towards a future where environmentally friendly practices are standard across the marine tourism industry. Khamis Al Anbouri, Commercial Director at Oman Sail, said, "Oman is blessed with a wonderfully diverse natural environment and SeaOman is proud to continue sharing this beautiful underwater world with global visitors while always being considerate of nature. "Snorkelling and other forms of marine tourism are fantastic



activities to introduce people to the marine environment, share our nation with visitors, and create new ocean advocates. However, unmanaged, these activities can have negative impacts on fragile ecosystems like coral reefs. It is our goal to champion conservation efforts and share that message with more people across Oman and around the world."

The Green Fins Code of Conduct outlines 15 environmental standards for marine tourism operations to adopt. This comprehensive

list covers best practices for both above and below the water and considers the role of managers, operator staff and tourists. Although designed around protecting coral reefs, these standards can apply to all marine environments

Coral reefs cover 1% of the seafloor but coral reefs hold 25% of all marine life, making the reefs some of the most valuable ecosystems on Earth. Coral reefs provide the planet with many benefits, such as plentiful seafood, a first line of defence against storms, and cutting-edge medicines developed to treat cancer, heart disease, Alzheimer's and other illnesses – and many more. Established in 2004, Green Fins is the world's first independent certificate to stop the environmental impact from marine-based tourism. -ONA

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BOARD OF DIRECTORS' REPORT

STATEMENT OF FINANCIAL POSITION AS AT 30 SEPTEMBER 2024

	30-Sep-24 RO	31-Dec-23 RO
ASSETS		
Non-current assets		
Property plant and equipment	135,054,141	138,381,140
Right-of-use assets	1,642,394	1,679,440
Finance lease receivable	32,652,844	35,059,980
Trade and other receivables	1,623,178	1,753,308
Prepayments of connection charges	902,626	812,852
Derivative financial instrument	676,878	1,563,221
Total non-current assets	172,552,161	179,249,941
Current assets		
Inventories	5,357,109	5,537,659
Finance lease receivable	3,167,401	2,979,242
Trade and other receivables	7,126,703	4,582,735
Advances and prepayments	711,606	230,411
Derivative financial instrument	190,942	440,908
Cash and cash equivalents	785,550	4,684,314
Total current assets	17,309,311	18,455,259
TOTAL ASSETS	189,861,473	197,705,210
EQUITY AND LIABILITIES		
EQUITY		
Share capital	22,224,000	22,224,000
Legal reserve	1,079,778	1,079,778
Retained earnings	30,161,372	28,425,317
Equity before hedging reserve	53,465,150	51,730,095
Hedging reserve	812,636	1,703,509
Total equity	54,277,786	53,433,604
LIABILITIES		
Non-current liabilities		
Term loan	100,335,659	110,609,444
Lease liabilities	1,800,859	1,849,068
Deferred tax liabilities	12,315,972	11,998,741
Provision for decommissioning costs	5,275,510	5,467,092
End of service benefits	64,876	54,895
Total non-current liabilities	119,792,877	129,979,240
Current liabilities		
Term loan	8,005,501	7,646,662
Lease liabilities	133,137	133,137
Trade and other payables	7,652,172	6,509,574
Income tax payable	-	2,993
Total current liabilities	15,790,810	14,292,366
TOTAL LIABILITIES	135,583,687	144,271,606
TOTAL EQUITY AND LIABILITIES	189,861,473	197,705,210
Net assets per share (RO Baizas)	0.244	0.240

STATEMENT OF PROFIT OR LOSS OR OTHER COMPREHENSIVE INCOME FOR NINE MONTHS PERIOD ENDED 30 SEPTEMBER 2024

	9 Months ended 30-Sep-24 RO	9 Months ended 30-Sep-23 RO	Quarter ended 30-Sep-24 RO	Quarter ended 30-Sep-23 RO
Revenue	44,501,725	40,107,355	14,425,124	13,700,087
Operating costs	(37,056,764)	(32,247,053)	(12,646,890)	(11,406,140)
Gross profit	7,444,961	7,860,302	1,778,234	2,293,947
Other income	271,029	-	271,029	-
General and administrative expenses	(705,546)	(702,806)	(248,142)	(110,313)
Operating profit before interest and tax	7,010,444	7,157,496	1,801,121	2,183,634
Finance income	134,595	132,367	44,771	42,969
Finance cost	(4,850,411)	(5,053,213)	(1,644,145)	(1,659,375)
Profit before tax	2,294,628	2,236,650	201,747	567,228
Income tax expense	(559,573)	(646,846)	(182,124)	(231,818)
Profit for the period	1,735,055	1,571,804	19,623	335,410
Other comprehensive (loss) / income				
Items that are or may be reclassified subsequently to profit or loss				
Fair value of cash flow hedge adjustments - gross	82,119	2,207,890	(1,664,908)	1,733,335
Reclassification to profit or loss - gross	(1,218,328)	(1,130,161)	(373,182)	(412,319)
Deferred tax on change in fair value of cash flow hedge	245,336	(161,659)	380,619	(198,152)
Other comprehensive (loss) / income for the period	(890,873)	916,070	(1,657,471)	1,122,864
Total comprehensive (loss) / income for the period	844,182	2,487,874	(1,637,848)	1,458,274
Basic and diluted earnings per share (RO Baizas)	0.008	0.007	(0.007)	0.007

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EQUITY		
Share capital	22,224,000	22,224,000
Legal reserve	1,079,778	1,079,778
Retained earnings	30,161,372	28,425,317
Equity before hedging reserve	53,465,150	51,730,095
Hedging reserve	812,636	1,703,509
Total equity	54,277,786	53,433,604
LIABILITIES		
Non-current liabilities		
Term loan	100,335,659	110,609,444
Lease liabilities	1,800,859	1,849,068
Deferred tax liabilities	12,315,972	11,998,741
Provision for decommissioning costs	5,275,510	5,467,092
End of service benefits	64,876	54,895
Total non-current liabilities	119,792,877	129,979,240
Current liabilities		
Term loan	8,005,501	7,646,662
Lease liabilities	133,137	133,137
Trade and other payables	7,652,172	6,509,574
Income tax payable	-	2,993
Total current liabilities	15,790,810	14,292,366
TOTAL LIABILITIES	135,583,687	144,271,606
TOTAL EQUITY AND LIABILITIES	189,861,473	197,705,210
Net assets per share (RO Baizas)	0.244	0.240

STATEMENT OF PROFIT OR LOSS OR OTHER COMPREHENSIVE INCOME FOR NINE MONTHS PERIOD ENDED 30 SEPTEMBER 2024

	9 Months ended 30-Sep-24 RO	9 Months ended 30-Sep-23 RO	Quarter ended 30-Sep-24 RO	Quarter ended 30-Sep-23 RO
Revenue	44,501,725	40,107,355	14,425,124	13,700,087
Operating costs	(37,056,764)	(32,247,053)	(12,646,890)	(11,406,140)
Gross profit	7,444,961	7,860,302	1,778,234	2,293,947
Other income	271,029	-	271,029	-
General and administrative expenses	(705,546)	(702,806)	(248,142)	(110,313)
Operating profit before interest and tax	7,010,444	7,157,496	1,801,121	2,183,634
Finance income	134,595	132,367	44,771	42,969
Finance cost	(4,850,411)	(5,053,213)	(1,644,145)	(1,659,375)
Profit before tax	2,294,628	2,236,650	201,747	567,228
Income tax expense	(559,573)	(646,846)	(182,124)	(231,818)
Profit for the period	1,735,055	1,571,804	19,623	335,410
Other comprehensive (loss) / income				
Items that are or may be reclassified subsequently to profit or loss				
Fair value of cash flow hedge adjustments - gross	82,119	2,207,890	(1,664,908)	1,733,335
Reclassification to profit or loss - gross	(1,218,328)	(1,130,161)	(373,182)	(412,319)
Deferred tax on change in fair value of cash flow hedge	245,336	(161,659)	380,619	(198,152)
Other comprehensive (loss) / income for the period	(890,873)	916,070	(1,657,471)	1,122,864
Total comprehensive (loss) / income for the period	844,182	2,487,874	(1,637,848)	1,458,274
Basic and diluted earnings per share (RO Baizas)	0.008	0.007	(0.007)	0.007

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BOARD OF DIRECTORS' REPORT

STATEMENT OF FINANCIAL POSITION AS AT 30 SEPTEMBER 2024

	30-Sep-24 RO	31-Dec-23 RO
ASSETS		
Non-current assets		
Property plant and equipment	135,054,141	138,381,140
Right-of-use assets	1,642,394	1,679,440
Finance lease receivable	32,652,844	35,059,980
Trade and other receivables	1,623,178	1,753,308
Prepayments of connection charges	902,626	812,852
Derivative financial instrument	676,878	1,563,221
Total non-current assets	172,552,161	179,249,941
Current assets		
Inventories	5,357,109	5,537,659
Finance lease receivable	3,167,401	2,979,242
Trade and other receivables	7,126,703	4,582,735
Advances and prepayments	711,606	230,411
Derivative financial instrument	190,942	440,908
Cash and cash equivalents	785,550	4,684,314
Total current assets	17,309,311	18,455,259
TOTAL ASSETS	189,861,473	197,705,210
EQUITY AND LIABILITIES		
EQUITY		
Share capital	22,224,000	22,224,000
Legal reserve	1,079,778	1,079,778
Retained earnings	30,161,372	28,425,317
Equity before hedging reserve	53,465,150	51,730,095
Hedging reserve	812,636	1,703,509
Total equity	54,277,786	53,433,604
LIABILITIES		
Non-current liabilities		
Term loan	100,335,659	110,609,444
Lease liabilities	1,800,859	1,849,068
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End of service benefits	64,876	54,895
Total non-current liabilities	119,792,877	129,979,240
Current liabilities		
Term loan	8,005,501	7,646,662
Lease liabilities	133,137	133,137
Trade and other payables	7,652,172	6,509,574
Income tax payable	-	

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ANNOUNCEMENT

His Majesty the Sultan issues four Royal decrees

Royal Decree No. (52/2024) promulgates the National Records Law. Article (1) stipulates that the National Records Law attached to this decree shall be enforced. Article (2) states that the Inspector-General of Police and Customs shall issue the regulations of the attached law, after the approval of the Council of Ministers. Till such time, the existing regulations and decisions in force shall continue to be applied without prejudice to the provisions of the attached law. Article (3) cancels all that con-

tradicts the attached law or contravenes its provisions. Article (4) says that this decree shall be published in the Official Gazette and enforced from the day following its date of issue. Royal Decree No. (53/2024) appoints a Permanent Representative for the Sultanate of Oman to the United Nations in New York. Article (1) transfers Omar bin Said bin Omar Al Kathiri, the Sultanate of Oman's Ambassador to the Kingdom of Spain and appoints him as Oman's Permanent Representative to the United Na-

tions in New York. Article (2) says that this decree shall be published in the Official Gazette and enforced from its date of issue. Royal Decree No. (54/2024) appoints judges at the Supreme Court. Article (1) states that the persons named in the list attached to this decree shall be appointed as judges at the Supreme Court. Article (2) says that this decree shall be published in the Official Gazette and enforced from its date of issue.

List of judges appointed at the Supreme Court:
1- Mohammed bin Said bin Khalfan Al Yahya'ee
2- Ahmed bin Abdullah bin Sulaiman Al Mahrouqi
3- Abdullah bin Masoud bin Ali Al Sunaidi
4- Khalfan bin Salim bin Nasser Al Busaidi
5- Dr. Ahmed bin Said bin Ahmed Al Shukaili
6- Dr. Jabir bin Khalfan bin Salim Al Hattali
7- Aqeel bin Salim bin Mohammed Al Sharif Ba'alawi

8- Dr. Saif bin Ali bin Abdullah Al Hadidi
9- Juma bin Sulaiman bin Rashid Al Gharibi
10- Hisham bin Obaid bin Khalfan Al Abri
11- Said bin Salim bin Said Al Ghusaini
12- Dr. Hilal bin Nasser bin Abdullah Al Seyabi
13- Dr. Said bin Musabah bin Mohammed Al Gharibi
14- Dr. Badr bin Khamis bin Said Al Yazidi
15- Dr. Ali bin Mohammed bin Salim Al Adawi

16- Abdullah bin Amer bin Khayef Al Amri
17- Dr. Nasser bin Rashid bin Salim Al Mushaifri
18- Yahya bin Saud bin Mattar Al Ramadani
19- Moosa bin Salim bin Saleh Al Farsi
20- Malik bin Humaid bin Salim Al Bahri
21- Dr. Mazin bin Saud bin Hamad Al Maashari
22- Dr. Mahfoud bin Mayoof bin Ali Al Sharji
23- Dr. Abdullah bin Mohammed bin Ahmed Al Nofali. — ONA

RGO celebrates its annual day

The Inspector General of Police and Customs, the patron of the ceremony, presented the Special Service Medal of the Guard to a number of members of the Royal Guard of Oman

Times News Service

MUSCAT: The Royal Guard of Oman (RGO) celebrated yesterday its annual day, which falls on 1 November every year, under the patronage of Lt.Gen Hassan Mohsin Al Shraiqi, Inspector-General of Police and Customs. The ceremony, which was held at the parade field of the RGO Command, included the graduation of new recruits. The ceremony also included diverse programmes that illustrate the development and modernization enjoy by the RGO under the wise leadership of His Majesty Sultan Haitham bin Tarik, the Supreme Commander. During the ceremony, the chief guest presented the top graduates with certificates of excellence. He also pinned the RGO Special Medal on some RGO personnel in appreciation for their dedication in serving the homeland. After that, the graduates chanted the RGO anthem accompanied with a parachute performance by the RGO free jumping team and proclaimed thrice Long Live His Majesty Sultan Haitham bin Tarik, the Supreme Commander. The event was attended by some ministers, commanders of the Sultan's Armed Forces and other military and security units, as well as senior military and civil officials.



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ROYAL ORDERS

Shura Council to open second annual sitting on 10 November



MUSCAT: Based on the Royal Orders of His Majesty Sultan Haitham bin Tariq, the Shura Council will, on 10 November 2024, open its second annual sitting (2024-2025) of the Tenth Term (2023-2027), in line with the provisions of Article (41) of the Council of Oman Law (7/2021).

Sheikh Ahmed Mohammed Al Nadabi, Secretary General of the Shura Council, said in a statement that the Shura Council is keeping pace with the national aspirations in the Sultanate of Oman.

“The Shura Council has reinforced its role in promoting the country’s comprehensive development through effective implementation of the objectives

of Oman Vision 2040, achieved integration with State institutions and activated community participation in the national decision-making process,” Al Nadabi added.

Speaking about the agenda of the first regular session of the second annual sitting, Al Nadabi said that it will be dedicated to the discussion and endorsement of the draft law on special economic zones and free zones. The bill was forwarded to the Council by the government.

The session will also discuss replies of ministries to queries submitted by the Council members.

During the session, the Council members will be briefed about the

draft budget of the State for the Fiscal Year 2025, being studied by the Council’s Economic Committee and Financial Committee.

Al Nadabi pointed out that, as part of ongoing transparency and direct communication with the media, the Council will organize a press gathering on 5 November with media representatives and specialists in legislative affairs. The meeting aims to outline various aspects of the Council’s functioning—its legislative roles and its recent developments within the context of Oman Vision 2040 and in line with competencies specified by the Basic Law of the State and the Law of the Council of Oman. -ONA

MEETING



Oman, Nauru explore ways to enhance trade relations

MUSCAT: Sayyid Badr Hamad Al Busaidi, Foreign Minister, on Sunday received David Ranibok Adeang, President of the Republic of Nauru, at the General Divan of the Foreign Ministry in Muscat.

The meeting took place within the context of President Adeang’s visit to the Sultanate of Oman to participate in the International Forum of Sovereign Wealth

Funds (IFSFW).

The meeting explored ways of enhancing diplomatic relations and economic cooperation.

The two sides looked into opportunities for upgrading commercial communication and establishing bilateral and multilateral partnerships that could generate benefits for both countries, notably in the sectors of tourism, mining, energy and fisheries.

The two sides also underlined the importance of exchanging expertise on protecting the environment and oceans in manner that preserves natural resources.

They also discussed ways of addressing climate change.

The meeting was attended by Delvin Thoma, Deputy Minister for Deep Sea-Bed Mining, and other officials from the two countries. -ONA



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EIGHTH TERM



State Council Office reviews standing committees’ programme

MUSCAT: The State Council Office on Sunday reviewed the programme of its standing committees that prepare to discuss proposals and studies set for debate during the second regular session of the Council’s Eighth Term.

The panels’ programme review took place during the Office’s 6th meeting of the first regular session of the Eighth Term, held under the auspices of Salim Musallam Qatan, Deputy Chairman of the State Council. During the session, the bureau also discussed the Council of Ministers’ reply to its study titled “Efficiency of Public Spending in the Sultanate of Oman”, as well as reports filed by the Council members about their visits to other countries.

The meeting was attended by the Secretary-General of the Council. -ONA



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Tel.:24451424/474. Fax No.24451353. www.indianschoolseeb.com

TENDER ANNOUNCEMENT

Tenders are invited from suitably qualified vendors for the following.

Tender No	Tender Descriptions	Tender Fee (RO) (Non-Refundable)	Tender Documents Available from	Last date of Tender Submission
ISAS/Tend /52/2024	Indian school AL Seeb is seeking bids from Specialized Consultant firms, who are having experience in the design and site supervision of the following services. Site Survey, Concept design and Feasibility study report, Tender Document preparation for the proposed construction of minimum Six Classrooms from First floor onwards of existing building of Indian School Al Seeb, Oman.	10/-	04-11-2024	21-11-2024
ISAS/Tend /53/2024	Staff & Dependents Medical Insurance policy	10/-	05-11-2024	21-11-2024

Tender No. 52 to be addressed to **The Chairperson, Infra Sub Committee, Indian School AL Seeb** and Tender No. 53 addressed to **The Chairperson, Purchase Sub Committee, Indian School AL Seeb**, must be submitted in a plain envelope sealed with red wax, indicating the tender reference on the envelope and without showing any identity of the company on the envelope. Quotations drop into the school Tender box at the office time.

The school reserves the right to reject any Tender without providing any reason and does not bind itself to accept the lowest or any tender.



INDIAN SCHOOL NIZWA

PB No. 598, PC – 611, Thymasa, Nizwa, Sultanate of Oman

TENDER NOTICE

Tenders are invited from potential vendors / agencies / contractors / companies / individuals for providing the following services for the school.

- 1. Supply of Textbooks based on CBSE Indian Syllabus.**
- 2. Printing and supply of Notebooks.**

Requirement list with detailed specifications is uploaded in the Official School Website (www.isnizwa.org).

The completed tender/s shall be submitted (in separate sealed envelopes) (within 15 days from the tender notification date).

1. Directly to the school office during school working hours – **latest by 2:30 pm.**
- OR
2. Sent via courier/speed post to:
The Principal, Indian School Nizwa, PB No. 598, PC – 611, Thymasa, Nizwa, Sultanate of Oman.

The respective envelopes by the bidding party shall clearly mention the “**name of the service quoted for**” on each envelop.

For more details, please contact +968 99413124 or “principal@isnizwa.org”

Investment Manager Report

Ahli Islamic Money Market Fund

On behalf of the Fund Management Board, I am pleased to present the un-audited financial results of ahli Islamic Money Market Fund for the quarter ended 30th Sept 2024:

For the Quarter Ended 30 th Sept 2024	30/09/2024
Number of units	28,059,962
Net asset value (RO)	28,891,174
Net asset value per unit (RO)	1.030
Dividend Paid Per Unit (RO)	-
Net profit/(loss)	481,898

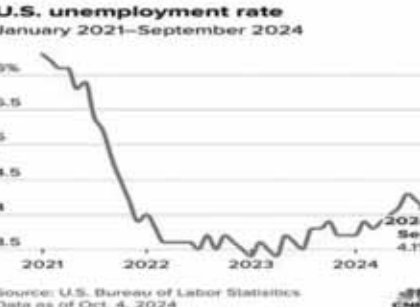
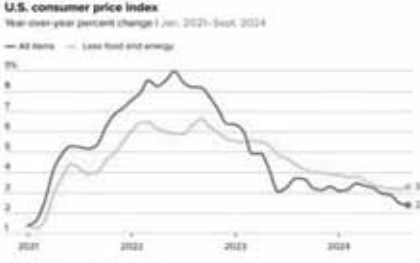
**As of Sept 30th 2024*

Market Outlook

In September, the financial markets showed further recovery, bolstered by the Federal Reserve’s recent decision to cut rates by 50 basis points. This marks the first rate cut since the start of the current tightening cycle in 2022. The decision was made in response to softer labor market conditions and inflation rates that are gradually moving closer to the Fed’s 2% target.

As of late September, the 1-month US Treasury Bill yield settled around 4.86%, while the 12-month yield hovered at 3.99%. Longer-term yields for the 2-year and 10-year bonds stood at approximately 3.64% and 3.78%, respectively. These rates indicate market anticipation of further monetary easing. In the GCC region, central banks have kept their interest rates aligned with the Fed’s policy, with rates remaining between 4.75% and 5.0%. This policy aligns with the goal of controlling inflation, which has been gradually declining. Looking forward, we anticipate the GCC to experience lower borrowing costs and renewed economic activity as global interest rates continue to ease.

The outlook for ahli Islamic Money Market Fund continues to be positive, with expected returns around 4.75 - 5% in the short and medium term. We believe a cooling inflation and slowdown job creation are setting the stage for more additional rate reductions.



Our Fund remains an attractive option for short term cash management, offering investors both liquidity and competitive returns. The Fund’s performance has been strong and stable.





Interim financial statements for the period ended 30 September 2024

Statement of financial position

	30 September 2024 RO
ASSETS	
Term deposits	14,767,677
Financial assets at amortised cost	4,339,000
Cash and cash equivalents	9,740,638
Interest and other receivables	244,874
Total assets	29,092,189
LIABILITIES	
Current liabilities	
Accruals and other payables	201,015
Total liabilities	201,015
Total net assets attributable to the Unitholders	28,891,173
Net asset value per unit	1.030
	For the period from 3 March 2024 to 30 September 2024 RO
INCOME	
Profit income	550,659
Other income	(2,793)
	547,866
Expenses	
Management fees	47,812
Custodian service fees	8,085
General and administration	10,070
	65,967
Net profit and total comprehensive income for the year	481,899

DOHA

Meeting reviews GCC Cybersecurity Strategy

DOHA: Represented by the Ministry of Transport, Communications and Information Technology and the Cyber Defence Centre, the Sultanate of Oman participated in the third meeting of the GCC Cybersecurity Ministerial Committee, which convened in Doha. Oman's delegation to the meeting was headed by Dr. Ali Amer Al Shidhani, Undersecretary of the

Ministry of Transport, Communications and Information Technology for Communications and Information Technology. The meeting reviewed the GCC Cybersecurity Strategy and the launch of a platform for sharing cyber-threat information in member states. The Committee lauded Oman's organising the 1st GCC Hacka-

thon for Cybersecurity Industry Development on 9 September 2024 and the country's hosting the Regional Cybersecurity Week from 28 to 31 October 2024 in Muscat. Al Shidhani laid emphasis on enhancing cooperation which, he said, would positively reflect on augmenting cybersecurity levels within member states. — **ONA**





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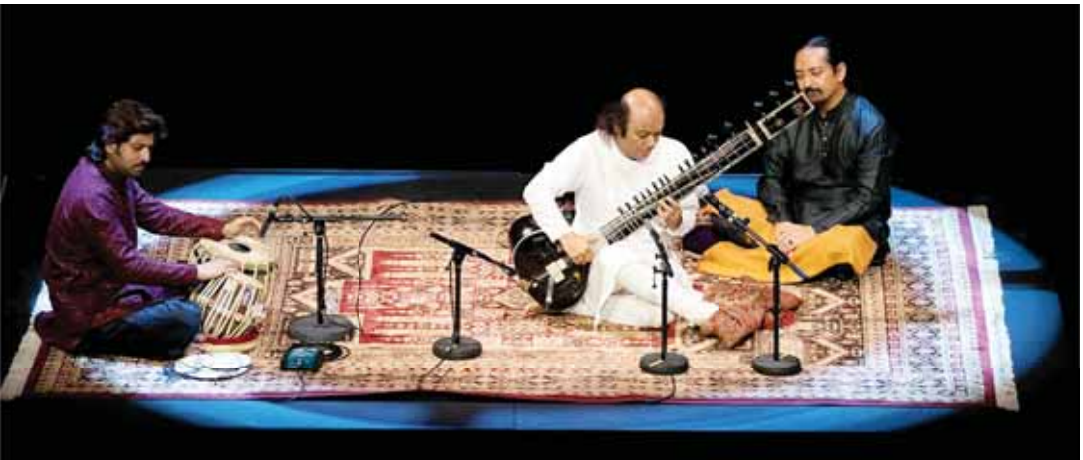
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UNIQUE CONCERT

Sitar virtuoso Nishat Khan performs at the Royal Opera House

Times News Service

MUSCAT: The Royal Opera House Muscat (ROHM) of Musical Arts welcomed one of India's most celebrated classical musicians, Nishat Khan, on the 30th and 31st of October. Audiences were captivated by Khan's sitar mastery in a unique concert setting that seamlessly blended Indian classical tradition with Western orchestral elements. Accompanied by the European Philharmonia under the baton of Walter Proost, the performance centred around Khan's acclaimed sitar symphony, Gate of the Moon (Sitar Concerto No. 1). The evening was divided into two segments: the first half featured evening and night ragas, while the second showcased the full sitar concerto. This musical journey offered the audience a truly immersive experience, reflecting the depth and



talent of Khan's artistry. Nishat Khan is recognized worldwide as a virtuoso performer and composer, revered for his contributions to Indian classical music. His symphony premiered at London's Royal Albert Hall during the BBC Proms in 2013, in col-

laboration with the BBC National Orchestra of Wales and conductor David Atherton. Nishat Khan has graced prestigious venues, including Carnegie Hall, the Lincoln Center in New York, and many more, continuing to build bridges between cultures through music.

Founded in 2013, the European Philharmonia aims to bring classical music closer to the public under the artistic leadership of Walter Proost. The orchestra blends experienced musicians with emerging talents, performing at renowned venues across Belgium, the Neth-

erlands, and beyond. The ensemble has collaborated with prominent soloists, including Boris Belkin, José van Dam, and Barbara Hendricks, while maintaining a commitment to nurturing young talent. Speaking about the event, Umberto Fanni, Artistic Director and Director General of the Royal Opera House Muscat, said, "Welcoming world-class artists like Nishat Khan reflects the Royal Opera House Muscat's mission to bridge cultures through music. His 'Gate of the Moon' symphony, beautifully accompanied by the European Philharmonia, was an extraordinary musical journey that resonated deeply with our audience." Nishat Khan shared his thoughts on the experience: "It has been a great honour to perform at the Royal Opera House Muscat, a venue that exemplifies the Omani people's sensitivity and appreciation for arts and culture.

Playing my sitar concerto 'Gate of the Moon' in this magnificent space has been a truly memorable experience." Looking ahead, the Royal Opera House Muscat continues to showcase exceptional global talent. On November 5, the legendary Fado singer Cristina Branco will present Mais que Fado, offering a soulful evening of Portuguese music exploring themes of love and loss. Soon after, from November 7 to 9, the Military Music: Oman and the World festival returns, transforming the maidan into a vibrant temporary auditorium with over 2,000 seats. This popular event will feature Oman's military and police bands performing alongside international ensembles from Jordan and Austria, with music, light displays, and dynamic collaborations. Tickets are expected to sell out quickly, so early booking is advised.

Kamala Harris opens 'Saturday Night Live' TV comedy show

The vice president made a surprise appearance on SNL, humorously interacting with her impersonator Maya Rudolph just days before the election showdown with former President Donald Trump



NEW YORK: Democratic presidential candidate Kamala Harris opened on Saturday the last episode of the "Saturday Night Live" TV comedy show before Election Day, in a surprise appearance. "Keep Calm-ala and carry on-

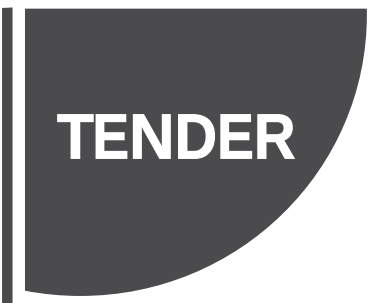
ala," Harris said in unison with the actor who plays her on the show, Maya Rudolph. Cheers from the audience drowned her first lines as she sat across from Rudolph. "It is nice to see you Kamala," Harris told Rudolph, "and I'm just here to remind you you got this." Harris arrived at Manhattan's 30 Rockefeller Plaza, where SNL is taped, just in time for a quick rehearsal before the show aired live. People in Chicago took part in what was billed as a "Women's March" on Saturday, three days

before the US elections where the Democratic Party is hoping to score points on issues like abortion rights. Carrying placards with slogans like "I'm with her" and "not going back," protesters in the Democratic stronghold expressed support for candidate Kamala Harris. Flags made for the event summed up a series of policy areas where Democrats are trying to differentiate themselves from Republicans, by no means limited to women's issues.

"Embrace diversity, empower women, fight injustice, protect the environment, celebrate love, support choice, welcome immigrants," the flags said, in reference to issues including abortion rights, migration. **Trump says suburbs 'under attack' at North Carolina** At a rally in Gastonia, North Carolina, former US President Donald Trump said he would deport millions of immigrants if elected. He also warned residents of

US suburbs, traditionally seen as a refuge from crime and other dangers, that those places were under threat from violent crime, despite violent crimes dropping in the US last year. "The suburbs are under attack right now. When you're home in your house alone, and you've got this monster that got out of prison, you know, six charges of murdering six different people. I think you'd rather have Trump," he said. He also claimed that the economy had been damaged since his time as president, but that he could put things right. "I stand before you today as the only candidate who can rescue our economy. This is a, a really bad thing that's happened. From obliteration, restored to strength, prosperity and greatness." "I will never apologise for defending America. I will protect our workers. I will protect our jobs. I will protect our borders. I will protect our family. I will protect our women. I'm going to protect our women." North Carolina was hit hard by Hurricane Helene late in September, with recovery efforts lasting

well into October. Already considered a battleground state, both candidates laid additional focus on the area in the aftermath of the damage. **Biden visits hometown Scranton** US President Joe Biden has returned to his childhood home for a final campaign stop in support of Vice President Kamala Harris. Biden is seeking to use his local sway in a critical part of the important swing state of Pennsylvania, which Democratic candidate Harris will likely need to win to beat former President Donald Trump. The president rallied union workers, a constituency with whom he enjoys popularity, in the town where he grew up before his family moved to Delaware. "I'm so proud to be back," Biden said, launching into familiar remarks about his and Harris' support for unions. "A lot of politicians have trouble you saying the word union, but I'm not one of them. By the way, neither is Kamala. I wouldn't have chosen her for vice president if she had that trouble," he said. — **Agencies**



TENDER

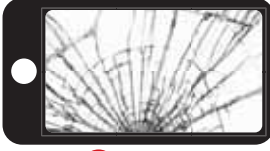


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Wealth and Water Resources

The Ministry of Agricultural, Fisheries Wealth and Water Resources Announces the following Tenders :-

Tender no.	Tender Title	Tender Document Sales Start Date	Tender Document Sales End Date	Bid Submission Closing	Companies that are eligible to participate	Tender Document fee (R.O)
770/2024/ MAFWR/ HQ-53	Supply, install and implement Network Access Switches for HQ	Monday 28/10/2024	Sunday 17/11/2024	Sunday 8/12/2024	Specialized companies registered with excellent, first, second, third and fourth grades	(25/-) Omani riyals for local companies (10/-) Omani riyals for SMEs

- Above mentioned Grade) may obtain Tender documents from the E-Tendering website: <https://etendering.tenderboard.gov.om>.
- The value of the document will be paid & submitted on line on given website.
- The Tenderer should attach Bid Commitment Declaration for local companies, and for International company that not have head quarters in the Sultanate of Oman should attach Bank Guarantee issued by any bank in the Sultanate of Oman (as required in the tender) and addressed to the Ministry of Agricultural, Fisheries Wealth and Water Resources.
- All correspondence pertaining to the tender inquiry must be online at e-tendering System.
- All correspondence pertaining to the e-tendering System technical support must be directed to the following helpdesk email address and phone number: **+968 24402200 or etenderhd@mtcit.gov.om**.



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 A TIMES OF OMAN HANDS-FREE DRIVING INITIATIVE

Large Logistics Warehouse and Open Yard Facility available on Lease

A State of Ark Multi temperature closed VNA Rail guided racking warehouse facility including Asphalted Large Open Yard with Office Building and WMS System in Muscat after Al Ansab area is readily available for lease on 2 PL or 3 PL options:

Total Area is 20,760 sq Mtrs

- Closed warehouse with multi (Frozen, Chiller, Air condition and Dry) temperature facility in the area of 7,760 sq mtrs with 7 loading Bays.
- Open Yard with small closed storage facility: 12,500 sq. mtrs Asphalted with large weigh bridge.
- Office area: 500 sq. mtrs (3 storied Building) with huge car parking facility.

Interested Parties may contact: 00968 71772999

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Al-Futtaim Automotive



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Amit Budholiya
Group Head of Credit Control & Receivables
Al Hashar Group



Speaker:
Fateh Muhammad
Head Credit Risk Review
Invest Bank P.S.C.



Speaker:
Younis Al Sulaimi
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SPORTS

NZ sweep India 3-0 to make history

Kiwi bowlers
 Patel and Phillips
 combined for nine
 wickets to defend
 146 despite India's
 Pant's 64 off 57 balls

MUMBAI: New Zealand claimed their place in history, delivering India's first-ever 3-0 home series whitewash with a 25-run win on the third day of the third and final Test at the Wankhede Stadium on Sunday. Defending a modest target of 146 on a deteriorating pitch, Kiwi spinners, Ajaz Patel and Glenn Phillips, spun a web around India's batsmen, taking nine wickets between them.

Patel's 11-wicket haul across both innings at the Wankhede Stadium earned him the distinction of the most successful visiting bowler at an Indian ground, as New Zealand pulled off a thrilling win.

India's hope hung on the brilliant Rishabh Pant, whose counter-attacking 64 off 57 balls injected hope into a desperate chase.

With India struggling at 29 for 5, Pant, alongside Ravindra Jadeja, mounted a daring resistance, taking the score to 106 before Jadeja's departure. But Pant's electrifying innings, filled with audacious sweeps and fearless boundaries, was ultimately not enough to withstand the Kiwi spinners on this treacherous pitch.

Drama in DRS
 The tension of the chase was heightened by a contentious DRS decision involving Pant.

In a crucial moment after lunch,



New Zealand managed to overturn an initial not-out call when Pant was given out on a bat-pad appeal to Patel. The review, initially inconclusive, eventually showed a slight deflection, resulting in Pant's dismissal. The decision, which some viewed as controversial, dealt a severe blow to India's hopes and swung momentum back towards New Zealand.

Patel's masterclass
 Ajaz Patel, born in Mumbai but representing New Zealand, brought his best to the field in this final Test. Having struggled earlier in the series, Patel rediscovered his rhythm, ripping through India's batting with surgical precision. He consistently beat the bat and outfoxed batters with length and subtle variations. Across both innings, he dismissed Indian stalwarts with unplayable deliveries, claiming figures of 6 for 57 in the second innings.

Pant was the only batter to truly unsettle Patel, smashing 75 runs



off just 41 balls against him. The rest of the Indian lineup, however, found him nearly unplayable. By lunch on the third day, Pant's controlled aggression kept India in the

game, but once he fell, the cracks in India's batting widened.

New Zealand's Matt Henry and Phillips made early inroads that set the tone for the innings. Rohit



Sharma's aggressive start fizzled out as he fell trying to pull a ball that wasn't quite short enough, handing Phillips a top-edge catch at midwicket. Yashasvi Jaiswal soon followed, trapped lbw by Phillips, who expertly supported Patel throughout the innings by keeping his own line and length tight.

Pant's fight
 Pant's innings was a testament to his versatility and resolve on a wicket where other batters faltered. He pulled out his entire arsenal - sweeps, reverse sweeps, and some unorthodox shots - to breach New Zealand's deep field placements.

His footwork and sheer power challenged New Zealand's field setups, as he single-handedly kept the target within reach. Just before lunch, Pant reached his fifty with two successive boundaries, momentarily lifting Indian spirits.

After lunch, India tried to push, taking quick singles and finding the boundary. However, New Zea-

land's bowlers remained disciplined.

Tom Blundell pulled off a stunning catch off Ashwin's reverse-sweep, while Phillips bowled Akash Deep through the gate, signaling that New Zealand's grip was unbreakable. Washington Sundar's final attempt to slog Patel was fruitless, and the visitors erupted in celebration as the ball looped skyward into Kiwi hands.

New Zealand's 3-0 whitewash is not just a victory but a watershed moment in New Zealand cricket history, especially given the fortress that India has become at home in recent years.

The series win signals a new chapter, as the Kiwis departed the Wankhede having carved their place in the annals of Test cricket history. **Brief scores:** New Zealand 235 (Mitchell 82, Young 71; Jadeja 5-65, Sundar 4-81) and 174 (Young 51; Jadeja 5-55, Ashwin 3-63) beat India 263 (Gill 90, Pant 60, Patel 5-103) and 121 (Pant 64, Patel 6-57, Phillips 3-42) by 25 runs. - Agencies

SAO PAULO GRAND PRIX



Norris on pole position

SAO PAULO: McLaren's Lando Norris took pole position for the Sao Paulo Grand Prix in a chaotic, crash-strewn qualifying session in which Max Verstappen was 12th on Sunday.

The Red Bull driver has a five-place grid penalty for the grand prix later so will start 17th, although he may vault up if some of the damaged cars cannot start the race. Mercedes driver George Russell snatched second place alongside Norris, with the RB of Yuki Tsunoda third, ahead of Alpine's Esteban Ocon and RB's Liam Lawson.

The session was punctuated by five red flags for heavy crashes involving, in order, Williams' Franco Colapinto, Ferrari's Carlos Sainz, both Aston Martin drivers Lance Stroll and Fernando Alonso, and Williams' Alex Albon.

Verstappen was left fuming about the delay in throwing the

red flag for Stroll's crash in the second session. Ferrari's Charles Leclerc crossed the line to bump Verstappen down to 11th.

Leclerc ended up qualifying sixth, with Albon - who had been second before his crash - dropping down to seventh, ahead of McLaren's Oscar Piastri, Alonso and Stroll.

Norris takes sprint
 Earlier, Lando Norris took three points out of Max Verstappen's championship lead with victory in the sprint race.

Norris was allowed through by team-mate Oscar Piastri two laps before the end of the race on team orders, after a tense four-way fight for the lead from the start.

Verstappen finished third, after passing Ferrari's Charles Leclerc with six laps to go, but dropped back to fourth after being given a five-second penalty.

FIRST-EVER WHITWASH AT HOME

I was not at my best as captain, and with the bat, says Rohit

MUMBAI: India captain Rohit Sharma admitted after a forgettable and India's first ever 3-0 whitewash at home that he was "not at my best" as both captain and batter, and that his team "failed as a unit" because they made "lots of mistakes."

"Definitely, you know, something like this will be a very low point in my career, you know, having lost three games at home," Rohit said at the post-match press conference.

"And, yes, we, I fully take the responsibility for that as a captain and as a leader as well. I have not been at the best of my abilities right from the start of the series. And yeah, with the bat as well, I've not been good enough."

Reflecting on his captaincy decisions, Rohit acknowledged key tactical errors, including his choice to bat first on a tricky Bangalore pitch.

"Right from the start, some of the decisions, like batting first on a tough Bangalore pitch, didn't go our way. You take chances as a captain - sometimes they work, sometimes they don't. This series, they didn't," he admitted. "I wasn't at my best as a leader, and that probably cost us the series."

Rohit credited New Zealand for outperforming India but also em-



phasised India's repeated failures in the first innings, which left the team constantly on the back foot.

India's senior batters, including Virat Kohli, struggled, with Rohit managing just one half-century in six innings and Kohli tallying only 93 runs. Commenting on his own poor form, Rohit said, "When chasing a target, you want to score quickly. It just didn't come off this time, and I'm very disappointed with that."

He acknowledged the pressing concern around both his and Kohli's lack of runs but stressed the importance of moving forward, especially with an upcoming five-Test series in Australia. "It's a cause of concern without a doubt. But as a player, captain, and team, we have to focus on what lies ahead and make the necessary corrections."

Pretty happy with how we adapted: NZ skipper Latham

MUMBAI: New Zealand captain Tom Latham was "very, very ecstatic" as his side completed a historic 3-0 series sweep over India, marking the first time a team has whitewashed India in a home Test series of three or more matches.

Reflecting on the achievement, Latham credited New Zealand's success to a blend of strategy, adaptation, and resilience. "We spoke about it after each Test match. We were trying to back it up... being able to adapt to each ground gives the most satisfaction," Latham said.

"We wanted to come over here and try to fire a few shots... and I think we've done that," Daryl Mitchell remarked, summing up the team's resolve. His own contributions with the bat and his eight catches in the slip position were pivotal in New



Zealand's success.

Ajaz Patel also rose to the occasion, becoming a match-winner with his spin bowling in Mumbai. "Spin bowling's a little bit about rhythm, and sometimes when you're in rhythm, it's about making the most of it," Patel explained. "The pitch started turning a bit more after lunch, so that gave me confidence to toss it up and use my guile."

TRIO FINISHES 14TH IN SAUDI'S FINAL RACE

Al Harthy's WRT ends sixth in FIA WEC LMGT3 Championship

Times News Service

MUSCAT: Oman's Ahmad Al Harthy and his teammates, Maxime Martin of Belgium, and Valentino Rossi of Italy wrapped up their FIA World Endurance Championship (WEC) season with a strong overall result, finishing sixth in the LMGT3 driver standings for their Team WRT with a total of 61 points.

Manthey's PureRxing Porsche 911 LMGT3 R trio of Alex Malykhin, Joel Sturm and Klaus Bachler earned the first-ever LMGT3 Drivers' and Teams' championship titles as a result of their consistent form across each of the eight rounds with 139 points.

For Team WRT, the team's final

and eighth race of the season, the Bapco Energies 8 Hours of Bahrain on Saturday saw them end in a challenging 14th position in class after battling tyre degradation issues and fierce competition.

Starting from 13th on the LMGT3 grid at Bahrain International Circuit, Al Harthy - backed by OQ, Oman Ministry of Culture, Sports and Youth, Omantel, Experience Oman, and BMW Oman - made a promising start, quickly moving up two places on the opening lap. Throughout the race, Al Harthy, Rossi, and Martin took turns behind the wheel of the No. 46 BMW M4, showing moments of strength as they temporarily broke into the top-10.

Despite these efforts, the trio



ultimately struggled to maintain their pace against rising tyre wear, which made the final hours especially challenging. Martin's late push brought them to 13th, but a

final pit stop left them crossing the finish line in 14th after the eight-hour endurance test.

Reflecting on the season, Al Harthy was proud of their perfor-

mance, which included two podiums and a season-best finish of second place. He said: "Bahrain has been one part of a very busy and competitive World Championship. It's been a huge honour to represent Oman and achieve some amazing results in FIA WEC this year - it's truly one of the most challenging championships in endurance racing. We hoped to finish the WEC season stronger, but tyre degradation made it difficult compared to our competitors.

"I want to thank everyone who has worked with us this season in WEC: my teammates Maxime and Vale, as well as everyone at BMW and Team WRT, for a hard-fought season. I'm also deeply grateful for the incredible support from our

partners and fans back in Oman."

With the WEC season complete, Al Harthy's attention turns to his final race of 2024: the 6 Hours of Jeddah in Saudi Arabia on November 30, the concluding round of the Fanatec GT World Challenge Europe powered by AWS Endurance Cup.

FIA WEC LMGT3 driver standings: 1 Aliaksandr Malykhin/Joel Sturm/Klaus Bachler (139 points), 2 Morris Schuring/Richard Lietz/Yasser Shahin (105), 3 Alessio Rovera/Francois Heriau/Simon Mann (97), 4 Augusto Farfus/Darren Leung/Sean Gelael (85), 5 Alex Riberas/Daniel Mancinelli/Ian James (83), 6 Ahmad Al Harthy/Maxime Martin/Valentino Rossi (61).

INDIA'S COMPUTER MARKET

The computer market in India is expected to grow 5.1 per cent annually over the next five years, said S&P Global Market Intelligence in a report. According to the analytics firm, India's imports of laptops climbed 10.8 per cent year over year in the three months that ended in August, led by shipments linked to Apple. — ANI

MARKET
BUSINESS & FINANCE



MUSCAT BOURSE ENDS LOWER

The MSX index closed at 4,747.43 points, down by 0.04% from previous close. The Shariah Index ended up by 0.27% at 431.80 points. Al Madina Investments, up 4.08%, was the top gainer while, Dhofar Cattle Feed, down 8.82%, was the top loser. >B2

Opaz launches key tender for works at Fishing Port in Duqm

Opaz has invited experienced Omani and Saudi corporate coalitions to participate in the tender through the electronic tender platform Isnad

MUSCAT: The Public Authority for Special Economic Zones and Free Zones (Opaz) has announced a tender for the complementary works project at the fishing port in the Special Economic Zone at Duqm (Sezad), which includes infrastructure and utility networks.

Saudi Development Fund The tender, funded by the Saudi Development Fund, involves the establishment of utility services, such as road networks, traffic signals, power supply for road lighting, rainwater drainage systems, sewage systems, drinking water



The existing port, covering an area of approximately 7.5 square kilometres, consists of 3.3 kilometres of breakwaters, a fixed quay of 1.3 kilometres, six floating berths with a draft depth of up to 10 metres

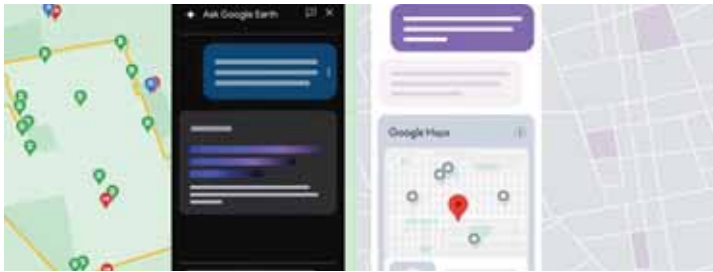
networks, fire-fighting systems, and communications at the fishing port in Sezad. Opaz has invited experienced Omani and Saudi corporate coalitions to participate in the tender through the electronic tender platform "Itnad," with the deadline for

submission of tender documents set for 18 November 2024. The existing port, covering an area of approximately 7.5 square kilometres, consists of 3.3 kilometres of breakwaters, a fixed quay of 1.3 kilometres, six floating berths with a draft depth of up to 10 metres, and a dedicated berth for Coast Guard boats.

The location of the fishing port in Duqm, part of which is already operational, is strategically close to the planned fisheries and food industries area, designed to meet the basic investment needs for targeted food industries, which currently hosts six factories.

Opaz aims through the fishing port in Duqm to serve green energy projects that are environmentally friendly. The port is operated by Duqm Port Investment Company, a coalition led by several companies from Oman Investment Authority (OIA), including Oman Fish Development Company (FDO), Asyad Ports and Harbors Company, Al Wusta Fisheries Industries Company, and Oman Food Investment Holding Company "Nitaj." The coalition also includes the French Lorient Port Company, one of the largest fishing ports in Europe. — ONA

AI-GENERATED SUMMARIES



Big updates arrive for Google Maps, Earth

WASHINGTON: Google has introduced new generative AI capabilities for Google Maps Platform and Google Earth to provide developers and urban planners with fresh, real-world information and to help solve geospatial problems. Users of Google Maps will be able to ask natural-language questions about places on the map and see AI-generated summaries of human-written reviews, the company said. By bringing Gemini, Google's generative AI model, into Maps, Google will be looking to ensure that its navigation app is better poised to compete with Apple

Maps and navigation startups. Google also added Gemini to Google Earth, which will allow urban planners to access deeper, city-level insights and significantly reduce the time spent analysing data from days to minutes. As part of the announcement, Google also revealed that its bringing Gemini to Waze, its other navigation app. The company has started testing a feature that will allow users to report traffic incidents using their voice. Google also said it would allow developers building products with AI models to verify responses using the company's vast database of

NCSI DATA

Oman's oil exports rise marginally in September 2024 to 230.5mn barrels

MUSCAT: The Sultanate of Oman's oil exports recorded an increase of 0.1 percent at the end of September 2024 to reach 230.57 million barrels compared to 230.29 million barrels during the corresponding period in 2023, according to the data issued by the National Centre for Statistics and Information (NCSI). According to NCSI statistics, the production of oil in the Sultanate of Oman decreased by 5.1 percent at the end of September 2024 to reach 272,411,400 barrels compared to 287,037,500 barrels during the corresponding period in 2023. Crude oil production decreased by 6.7 percent, while the production of condensates increased by 0.6 percent at the end of September 2024 compared to the corresponding period in 2023. Average oil price increased by 3.5 percent to reach \$82.6 per barrel at the end of September 2024, compared to \$79.9 per barrel at the end of September 2023.



Daily average production also decreased by 5.1 percent at the end of September 2024. As far as exports are concerned,

Oman's oil exports to China recorded an increase by 4.5 percent to reach 219,556,900 barrels until the end of September 2024. Oil

exports to India decreased by 26.3 percent, while exports to Korea increased by 31.8 percent. — ONA

ASMED DIALOGUE SESSION

Omani SMEs' access to financing options in banks reviewed

MUSCAT: The Authority for Small and Medium Enterprises Development (ASMED) on Sunday organised a dialogue session to increase the ability of small and medium enterprises (SMEs)' access to financing options available in commercial banks. This would enable SMEs to grow and augment their contribution to the Gross Domestic Product (GDP). The session outlined the actual reality of SME financing through commercial banks, identified key challenges facing commercial banks in financing SMEs and proposed possible solutions to upgrade credit facilities. The meeting was a step forward in preparing a national strategy for SMEs, an issue undertaken by the "Fiscal Sustainability and Financial Sector Development" programme "Estidamah" in cooperation with ASMED, the Central Bank of Oman (CBO), the banking sector and other parties. The strategy aims to set a roadmap for providing financing options for SMEs and launching



initiatives to resolve current challenges in coordination with partners from the public and private sectors. The session looked into difficulties involved in commercial banks' providing financing to SMEs at a rate of 5 percent of their total portfolios. It also explored the experience of a leading commercial bank in financing SMEs. According to data issued by the CBO, the percentage of SME

financing, out of the total credit granted by commercial banks, stood at 3.5 percent during the first quarter of 2024. The percentage rose to 3.7 percent during the last quarter of 2024. The dialogue session was attended by representatives of Estidama, CEOs and their assistants at commercial banks and entrepreneurs who own SMEs. — ONA



MARKET



MSM index ends lower

Shares of OQEP were the most active in terms of number of shares traded as well as in terms of turnover at the ending of the session

MUSCAT: The MSX index closed at 4,747.43 points, down by 0.04% from previous close. The Shariah Index ended up by 0.27% at 431.80 points. Al Madina Investments, up 4.08%, was the top gainer while, Dhofar Cattle Feed, down 8.82%, was the top loser. Shares of OQEP were the most active in terms of number of shares traded as well as in terms of turnover.

A total number of 1619 trades were executed during the day's trading session, generating turnover of OMR6.3 million, with more than 22.13 million shares changing hands. Out of 46 traded securities, 12 advanced, 15 declined, and 19 remained unchanged. At the session close, domestic investors were net buyers for OMR1,683,000 while GCC & Arab investors were net sellers for OMR848,000, followed by foreign investors for OMR835,000 worth of shares.

Financial Index closed at 7,891.31 points, down 0.29%. Prices of Al Madina Investments, Oman United Insurance were

up by 4.08%, 2.04% respectively. Prices of Al Sharqia Investment, OMINVEST, Global Financial Investments, Bank Muscat, National Bank Oman were down by 2.78%, 1.37%, 1.18%, 0.39%, 0.33% respectively.

Industrial Index closed at 5,414.23 points, up 0.19%. Prices of Galfar Engineering, Oman Chromite, A'Saffa Foods, Jazeera Steel Products were up by 2.78%, 2.54%, 1.32%, 0.35% respectively. Prices of Dhofar Cattle Feed, Al Anwar Ceramics, Voltamp Energy were down by 8.82%, 0.78%, 0.25% respectively.

Services Index was up by 0.23% before closing at 1,831.90 points. Prices of Oman National Engineering, Barka Water & Power Company, Al Batinah Power, OQ Gas Networks, Ooredoo were up by 2.48%, 1.75%, 1.22%, 0.73%, 0.37% respectively. Prices of Al Jazeera Services, Muscat Desalination, National Gas, Oman Oil Marketing, Renaissance Services were down by 9.41%, 1.41%, 1.25%, 0.63%, 0.52% respectively.

— United Securities

OMAN STOCKS

MUSCAT
STOCK
EXCHANGE

INDICES

Index	High	Low	Value	Prev. Value	Diff	Diff %
MSX 30 INDEX	4,757.95	4,739.58	4,747.43	4,749.34	-1.91	-0.04
FINANCIAL INDEX	7,928.52	7,891.31	7,891.31	7,914.24	-22.93	-0.29
Industry Index	5,444.00	5,384.57	5,414.23	5,403.73	10.50	0.19
Services Index	1,833.19	1,826.81	1,831.90	1,827.79	4.12	0.23
MSX Shariah Index	431.80	429.85	431.80	430.65	1.15	0.27
MSX TR INDEX	6,638.57	6,612.94	6,623.90	6,626.57	-2.67	-0.04
FINANCIAL TR IDX	9,007.61	8,965.33	8,965.33	8,991.39	-26.06	-0.29
INDUSTRIAL TR IDX	6,281.09	6,212.52	6,246.74	6,234.62	12.12	0.19
SERVICES TR IDX	2,141.62	2,134.16	2,140.11	2,135.30	4.81	0.23
FIXED INCOME INDEX	1,066.88	1,066.88	1,066.88	1,066.88	0.00	0.00

Trading Summary

Volume	Turnover	Trades	Market Cap	Up	Down	Equal	Sec. Traded
22,131,790	6,304,339	1,619	27,396,968,964	12	15	19	46

SHARE PRICE BULLETIN FOR SUNDAY, NOVEMBER 3

SNSECURITY NAMEVOLUMETURNOVERTRADESOPEN PRICEHIGHLOWCLOSE PR.PREV. CLOSEDIFF (RD)DIFF %LAST PR.LAST BD.LAST OFFERPAR VALUEMARKET CAP

REGULAR MARKET

OM0000001152	OMAN NATIONAL ENGINEERING & INVESTMENT	6,241	770	3	0.123	0.124	0.123	0.124	0.121	0.003	2.479	0.124	0.120	0.124	0.100	18,600,000
OM0000001087	OMAN UNITED INSURANCE	8,729	2,365	2	0.240	0.250	0.240	0.250	0.245	0.005	2.041	0.250	0.240	0.250	0.100	25,000,000
OM0000002804	ASAFFA FOODS	490	189	2	0.385	0.385	0.385	0.385	0.380	0.005	1.316	0.385	0.350	0.385	0.100	46,200,000
OM0000004925	ALBATINAH POWER	1,165,029	96,697	45	0.083	0.083	0.083	0.083	0.082	0.001	1.220	0.083	0.082	0.084	0.100	56,015,657
OM0000009072	OQ GAS NETWORKS	1,401,107	193,763	156	0.137	0.140	0.137	0.138	0.137	0.001	0.730	0.138	0.138	0.148	0.100	59,762,101
OM0000003968	OOREDOO	4,284	1,167	4	0.274	0.275	0.273	0.275	0.274	0.001	0.365	0.275	0.271	0.288	0.100	179,009,663
OM0000002176	JAZEERA STEEL PRODUCTS	5,000	1,450	2	0.290	0.290	0.290	0.290	0.289	0.001	0.346	0.290	0.290	0.298	0.100	36,229,408
OM0000001681	OMAN EMIRATES HO.	50,624	3,594	5	0.071	0.071	0.071	0.071	0.071	0.000	0.000	0.071	0.071	0.073	0.100	8,653,125
OM0000003398	SOHAR INTERNATIONAL BANK	732,310	101,707	27	0.140	0.140	0.137	0.137	0.137	0.000	0.000	0.137	0.137	0.146	0.100	764,082,739
OM0000004735	SEMBORP SALALAH	116,038	12,773	12	0.110	0.111	0.110	0.110	0.110	0.000	0.000	0.110	0.107	0.110	0.100	105,002,915
OM0000004768	MADINA TAKAFUL	11,458	905	3	0.079	0.079	0.079	0.079	0.079	0.000	0.000	0.079	0.077	0.079	0.100	13,825,000
OM0000004893	AL SUWADI POWER	397,724	33,011	26	0.083	0.083	0.083	0.083	0.083	0.000	0.000	0.083	0.082	0.083	0.100	59,295,726
OM0000008934	ABRAJ ENERGY SERVICES	214,217	61,604	48	0.289	0.289	0.287	0.289	0.289	0.000	0.000	0.289	0.287	0.289	0.100	222,597,600
OM0000003026	OMAN TELECOM	206,746	204,117	13	0.988	0.989	0.987	0.987	0.988	-0.001	-0.101	0.987	0.987	0.987	0.100	740,250,000
OM0000001483	NATIONAL BANK OMAN	100	30	1	0.299	0.299	0.299	0.299	0.300	-0.001	-0.333	0.299	0.000	0.300	0.100	486,157,960
OM0000002796	BANK MUSCAT	29,751	7,630	9	0.257	0.257	0.256	0.257	0.258	-0.001	-0.388	0.257	0.248	0.257	0.100	1,929,144,045
OM0000003224	RENAISSANCE SERVICES	74,207	26,579	23	0.386	0.386	0.385	0.385	0.387	-0.002	-0.517	0.385	0.380	0.385	0.100	91,017,850
OM0000002168	AL ANWAR CERAMIC	136,350	17,335	23	0.133	0.133	0.127	0.127	0.128	-0.001	-0.781	0.127	0.127	0.127	0.100	27,940,000
OM0000003125	GLOBAL FINANCIAL INVESTMENT HO.	1,000,000	84,040	19	0.085	0.085	0.084	0.084	0.085	-0.001	-1.176	0.084	0.084	0.084	0.100	15,800,000
OM0000001539	OMINVEST	37,867	13,710	11	0.386	0.386	0.380	0.380	0.386	-0.006	-1.570	0.380	0.380	0.380	0.100	240,611,553
OM0000002440	AL SHARQIA INVESTMENT HO.	117,553	8,326	9	0.075	0.075	0.070	0.070	0.072	-0.002	-2.778	0.070	0.070	0.073	0.100	6,300,000
Total	21	5,717,205	873,762	443												

Parallel Market

OM0000001962	AL MADINA INVESTMENT HOLDING	1,520	77	2	0.050	0.051	0.050	0.051	0.049	0.002	4.082	0.051	0.051	0.052	0.100	4,335,000
OM0000003521	GALFAR ENGINEERING & CONTRACTING	355,417	39,285	20	0.107	0.112	0.107	0.111	0.108	0.003	2.778	0.111	0.111	0.111	0.100	22,531,496
OM0000001020	OMAN CHROMITE	100	400	1	3.999	3.999	3.999	3.999	3.900	0.099	2.538	3.999	3.510	4.198	1.000	13,196,700
OM0000003141	BARKA WATER AND POWER	10,100	2,929	3	0.290	0.290	0.290	0.290	0.285	0.005	1.754	0.290	0.257	0.313	0.100	46,400,000
OM0000008447	OMAN REIT FUND	41,891	2,787	8	0.066	0.067	0.066	0.067	0.066	0.001	1.515	0.067	0.065	0.067	0.100	34,078,297
OM0000001178	MUSCAT GASES	4,140	414	3	0.100	0.100	0.100	0.100	0.100	0.000	0.000	0.100	0.090	0.105	0.100	3,000,000
OM0000001590	MUSCAT FINANCE	789,971	34,746	19	0.044	0.044	0.044	0.044	0.044	0.000	0.000	0.044	0.044	0.044	0.100	13,514,438
OM0000001707	OMAN CABLES INDUSTRY	26,200	68,074	8	2.500	2.599	2.500	2.599	2.599	0.000	0.000	2.599	2.500	2.599	0.100	233,130,300
OM0000004420	BANK NIZWA	510,714	51,804	26	0.101	0.101	0.101	0.102	0.102	0.000	0.000	0.102	0.102	0.102	0.100	228,169,209
OM0000005005	ALMAHA CERAMICS	4,275	641	2	0.150	0.150	0.150	0.150	0.150	0.000	0.000	0.150	0.148	0.150	0.100	8,250,000
OM0000005963	PHOENIX POWER	10,245	594	6	0.058	0.058	0.058	0.058	0.058	0.000	0.000	0.058	0.057	0.058	0.100	84,830,885
OM0000008710	BARKA DESALINATION	6,269	784	2	0.125	0.125	0.125	0.125	0.125	0.000	0.000	0.125	0.125	0.000	0.100	9,440,250
OM0000001590	VOLTAMP ENERGY	4,252	1,701	9	0.400	0.400	0.400	0.400	0.401	-0.001	-0.249	0.400	0.400	0.405	0.100	32,561,100
OM0000002572	OMAN OIL MARKETING	200	159	1	0.795	0.795	0.795	0.795	0.800	-0.005	-0.625	0.795	0.720	0.795	0.100	48,713,625
OM0000009759	OQ EXPLORATION AND PRODUCTION	14,296,047	5,190,347	1,021	0.364	0.365	0.361	0.362	0.365	-0.003	-0.822	0.362	0.362	0.362	0.0102	896,000,000
OM0000001160	NATIONAL GAS	224,925	17,839	10	0.080	0.080	0.079	0.079	0.080	-0.001	-1.250	0.079	0.076	0.083	0.100	6,715,000
OM0000007084	MUSCAT CITY DESALINATION	13,004	920	4	0.071	0.071	0.070	0.070	0.071	-0.001	-1.408	0.070	0.068	0.071	0.100	10,888,528
OM0000001301	DHOFAR FOODS AND INVESTMENT	15,200	942	2	0.062	0.062	0.062	0.062	0.068	-0.006	-8.824	0.062	0.063	0.000	0.100	12,255,969
OM0000002226	ALJAZEERA SERVICES	2,198	520	7	0.230	0.270	0.230	0.231	0.255	-0.024	-9.412	0.234	0.280	0.254	0.100	9,896,731
Total	19	16,316,368	5,414,969	1,154												

INDIA

Residential real estate gains momentum

NEW DELHI: The Indian residential real estate sector has witnessed a strong surge in recent years, with the top 15 listed developers reporting a compound annual growth rate (CAGR) of 43 per cent in pre-sales from financial year (FY) 2021 to FY24, reaching Rs 1.2 trillion, according to the Axis Capital report.

Increasing absorption rates and a focus on higher launches across major and emerging markets have propelled this growth in the sector. Between FY 21 and FY 24, developers scaled in their established market, which induced a large part of the growth observed, said the report. About 80 per cent of this growth

was attributed to existing markets, marking a 36 per cent CAGR, with demand particularly robust in the top seven cities, which saw a 41 per cent growth in value. “As demand momentum picked up, most of the companies initially focused on scaling up in their existing markets and simultaneously building a pipeline outside of their

home market,” the report said. **Leading developers** Leading developers, including DLF, Oberoi, and Sunteck, reported higher contributions from new projects within their core regions of the National Capital Region (NCR) and Mumbai Metropolitan Region (MMR). — ANI

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RAISING AWARENESS OF BREAST CANCER

BankDhofar provides mobile screening unit to three branches



MUSCAT: BankDhofar - the second largest bank in the Sultanate of Oman in terms of branch network - has organised a special initiative to raise awareness among its customers about breast cancer prevention methods by providing a mobile screening unit in three branches; Bousher, Al Qurum and Seeb Town, to conduct early detection tests and raise awareness of this global disease.

This initiative coincides with the month of October, which is dedicated to raising awareness of breast cancer, in partnership with the Oman Cancer Association. Breast cancer is the most common type of cancer among women in the Sultanate of Oman. The Sultan Qaboos Comprehensive Cancer Care and Research Center received approximately 1,145 cases of breast cancer last year. This center provides counseling and genetic testing for all newly diagnosed breast cancer patients. The centre also receives patients suspected of having breast cancer at the One-Stop Breast Clinic, with the aim of obtaining a rapid diagnosis and starting treatment as soon as possible in case of confirmation. Said bin Juma Al Busaidi, Head of Marketing and Corporate Communications at BankDhofar,



emphasised that the bank's top priority is to support issues that concern the community, which is why we support initiatives launched by various government and private entities. During Breast Cancer Awareness Month, the bank supports



LIFESTYLE

HOW ALZHEIMER'S DISEASE MAY DAMAGE BRAIN IN TWO PHASES

The study confirmed previous findings about
how Alzheimer's damages the brain and identified
many new changes that may happen during the disease

ALZHEIMER'S DISEASE may cause brain damage in two stages, according to new research supported by the National Institutes of Health (NIH) that uses sophisticated brain mapping methods.

According to the researchers that uncovered this new perspective, the initial, early phase occurs slowly and silently -- before people suffer memory issues -- and only affects a few vulnerable cell types. In contrast, the second, late phase produces more widespread damage and correlates with the onset of symptoms and the rapid accumulation of plaques, tangles, and other Alzheimer's hallmarks.

"One of the challenges to diagnosing and treating Alzheimer's is that much of the damage to the brain happens well before symptoms occur. The ability to detect these early changes means that, for the first time, we can see what is happening to a person's brain during the earliest periods of the disease," said Richard J. Hodes, M.D., director, NIH National Institute on Aging. "The results fundamentally alter scientists' understanding of how Alzheimer's harms the brain and will guide the development of new treatments for this devastating disorder."

Scientists analysed the brains of 84 people, and the results, published in Nature Neuroscience, suggest that damage to one type of

cell, called an inhibitory neuron, during the early phase may trigger the neural circuit problems that underlie the disease. Additionally, the study confirmed previous findings about how Alzheimer's damages the brain and identified many new changes that may happen during the disease.

Specifically, the scientists used advanced genetic analysis tools to study the cells of the middle temporal gyrus, a part of the brain that controls language, memory and vision. The gyrus has been shown to be vulnerable to many of the changes traditionally seen during Alzheimer's. It is also a part of the brain that researchers have thoroughly mapped for control donors. By comparing control donor data with that from people who had Alzheimer's, the scientists created a genetic and cellular timeline of what happens throughout the disease.

Traditionally, studies have suggested that the damage caused by Alzheimer's happens in several stages characterized by increasing levels of cell death, inflammation and the accumulation of proteins in the form of plaques and tangles. In contrast, this study suggests that the disease changes the brain in two "epochs" -- or phases -- with many of the traditionally studied changes happening rapidly during the second phase. This coincides with

the appearance of memory problems and other symptoms.

The results also suggest that the earliest changes happen gradually and "quietly" in the first phase before any symptoms appear. These changes include slow accumulation of plaques, activation of the brain's immune system, damage to the cellular insulation that helps neurons send signals and the death of cells called somatostatin (SST) inhibitory neurons.

The last finding was surprising to the researchers. Traditionally, scientists have thought that Alzheimer's primarily damages excitatory neurons, which send activating neural signals to other cells. Inhibitory neurons send calming signals to other cells. The paper's authors hypothesized how loss of SST inhibitory neurons might trigger the changes to the brain's neural circuitry that underlie the disease.

Recently, a separate NIH-funded brain mapping study by researchers at MIT found that a gene called REELIN may be associated with the vulnerability of some neurons to Alzheimer's. It also showed that star-shaped brain cells called astrocytes may provide resilience to or resist the harm caused by the disease.

Researchers analyzed brains that are part of the Seattle Alzheimer's Disease Brain Cell Atlas(link is external) (SEA-AD), which is de-

signed to create a highly detailed map of the brain damage that occurs during the disease. The project was led by Mariano I. Gabitto, Ph.D., and Kyle J. Travaglini, Ph.D., from the Allen Institute, Seattle. The scientists used tools -- developed as part of the NIH's Brain Research Through Advancing Innovative Neurotechnologies (BRAIN) Initiative - Cell Census Network (BICCN) -- to study more than 3.4 million brain cells from donors who died at various stages of Alzheimer's disease. Tissue samples were obtained from the Adult Changes in Thought(link is external) study and the University of Washington Alzheimer's Disease Research Centre.

"This research demonstrates how powerful new technologies provided by the NIH's BRAIN Initiative are changing the way we understand diseases like Alzheimer's. With these tools, scientists were able to detect the earliest cellular changes to the brain to create a more complete picture of what happens over the entire course of the disease," said John Ngai, Ph.D., director of The BRAIN Initiative. "The new knowledge provided by this study may help scientists and drug developers around the world develop diagnostics and treatments targeted to specific stages of Alzheimer's and other dementias." -ANI

Chinese paddlers make clean sweep



Successful

conclusion of WTT Contender Muscat 2024 at the Sultan Qaboos Sports Complex

MUSCAT: Chinese table tennis players showcased an extraordinary display of talent at the World Table Tennis (WTT) Contender Muscat 2024, claiming victories in every category of the tournament held at the Sultan Qaboos Sports Complex.

The event, which wrapped up on Saturday night, highlighted the prowess of China's young paddlers, who underscored their nation's position at the pinnacle of the sport with a complete sweep of titles.

In fiercely contested doubles events, Chinese teams outplayed South Korean and Hong Kong pairs to seize titles in both the women's and mixed doubles cate-



gories, despite spirited challenges from their opponents.

World No. 2 Lin Shidong spearheaded China's success with a title in the men's singles, achieving a decisive 4-1 win over his compatriot and second seed Wen Ruibo. Lin opened strongly, taking the first set 11-6.

Although Ruibo rebounded in the second set with a 9-11 win, Lin quickly regained control, over-

whelming Ruibo in the final sets with scores of 11-1, 11-2, and 11-7 to clinch the men's singles title.

Kuai Man stole the spotlight with outstanding performances in both the women's singles and mixed doubles events. She secured the women's singles title with a hard-fought 4-2 victory over compatriot Qian Tianyi, battling through a tense six-set match (12-10, 8-11, 12-10, 11-7, 5-11, 11-9).

She later partnered with Lin Shidong to take the mixed doubles title, overcoming Hong Kong's Doo Hoi and Wong Chun in a thrilling final.

In the men's doubles final, Yuan Lichen and Xiang Peng emerged victorious with a 3-1 win (11-5, 11-9, 6-11, 11-8) over their compatriots Zhou Qihao and Xue Fei. On the women's side, Yang Yiyun and Zhu Sibing claimed the women's



doubles title with a 3-1 triumph (9-11, 7-11, 12-10, 9-11) against South Korea's Kim Seoyun and Yoon Hyobin.

With a total cash prize pool of US\$80,000 distributed across the men's, women's, and mixed events, the tournament rewarded all players reaching the main draw. The six-day event attracted a strong field of 180 athletes, referees, and officials from 22 countries, includ-

ing powerhouse nations like Japan and South Korea.

The closing ceremony was presided over by Basil Ahmed al Rawas, Undersecretary of the Ministry of Culture, Sports, and Youth, who presented trophies and awards to the winners, alongside Abdullah Mohammed Bamakhlef, Chairman of the Oman Table Tennis Association (OTTA), and OTTA's commercial partners.

COMEBACK WIN

Salah goal sends Liverpool top of table

LONDON: Liverpool came from behind to beat Brighton 2-1 at a rocking Anfield and go top of the Premier League on the day their two title rivals both suffered defeat on Saturday.

With Arsenal having already lost at Newcastle (1-0) and Manchester City losing at Bournemouth (2-1), Liverpool also looked to be slipping up, trailing 1-0 at half-time to Ferdi Kadioglu's fine strike.

But Cody Gakpo's left-wing cross went straight into the net for Liverpool's equaliser, his third goal against Albion in four days after his Carabao Cup double.

And Mohamed Salah curled a beauty into the far corner from the right side of the box to completely turn the game around three minutes later.

It was an especially impressive comeback because Brighton had been playing so well – and keeping the home crowd quiet at times.

Indeed, the visitors had looked set to move up to third in the ta-



ble when Kadioglu's shot from 16 yards flew in via the inside of the post in a first half they dominated.

They could have led by more but Liverpool keeper Caoimhin Kelleher saved Georginio Rutter's effort before the second-half comeback.

Liverpool, who have won 13 of their 15 games under new manager Arne Slot, are two points above Manchester City.

It was the second time these sides had met this week, with Liverpool beating Brighton 3-2 at the Amex Stadium in the Carabao Cup. But with a total of 18 changes made between both sides from that game it was probably not entirely relevant to this one.

However Gakpo was the one Reds player to keep his place, having scored twice in the win in Sus-

sex. The Reds have only lost once under Slot – at home against Nottingham Forest, who are now third in the table after their win over West Ham.

The hosts were much better in the second half, having seven shots on target compared to just one in the opening period.

Joe Gomez forced a save with a header moments after coming on at half-time and Virgil van Dijk should have done better when he mis-kicked a good chance.

Salah tried to dink the ball over the Brighton keeper but did not make enough contact and it was saved.

But they were growing into the game and the breakthrough came when Gakpo's cross evaded everyone and went straight in. Striker Darwin Nunez seemed to celebrate but replays showed he did not get a touch.

And Salah was the hero yet again with a trademark curling shot from the right. - Agencies

ARSENAL UPSET

Isak on target as Newcastle triumph

LONDON: Alexander Isak scored the only goal as Arsenal dropped points in the Premier League against Newcastle at St James' Park on Saturday to see their title race hopes dented.

The Swede's 12th-minute header came after the Gunners failed to clear their lines and Anthony Gordon sent a sumptuous ball into the area.

Arsenal had started the game well but once Isak found the net they struggled to get a handle on proceedings and lacked creativity in the final third.

Mikel Arteta made changes in the second half to try to break down Newcastle's resolute defence but his side registered just one shot on target across the 90 minutes. Victory for the Magpies moves them up to eighth in the league while Arsenal are third and will find themselves eight



points adrift of Manchester City in top spot should Pep Guardiola's side beat Bournemouth later on Saturday.

Arsenal dominated possession in the second half but lacked cutting edge as Declan Rice headed what was probably their best chance of the game wide in the final minutes.

Other results: Ipswich Town 1 Leicester City, Nottingham Forest 3 West Ham United 0, Southampton 1 Everton 0, Wolverhampton Wanderers 2 Crystal Palace 2. - Agencies

GERMAN BUNDESLIGA

Kane's brace in Bayern victory

MUNICH: Harry Kane scored twice and set up another as Bayern Munich secured a comfortable Bundesliga 3-0 victory over Union Berlin on Saturday.

Kane, 31, calmly slotted into the bottom corner from the penalty spot on 15 minutes after Michael Olise was fouled in the area.

The England captain threaded through for Kingsley Coman to double the hosts' lead just before halftime before cleverly tapping home in the 51st minute to wrap up three points at Allianz Arena.

Kane is the top scorer in the



German top flight with 11 goals and has 60 goal involvements in 41 Bundesliga appearances with 47 goals and 13 assists. The result ends Union Berlin's three-match unbeaten run. - Agencies

DEFEAT AFTER 32 GAMES

Bournemouth end City's historic unbeaten run

LONDON: Bournemouth stunned Manchester City 2-1 as goals from Antoine Semenyo and Evanilson gave them their first victory over the Premier League champions on Saturday. The result ended City's 32-game unbeaten run in the competition – a record stretching back to 6 December, 2023.

It is also a second defeat in four days for Pep Guardiola's side following their midweek Carabao Cup exit at Tottenham.

The Cherries, in good form after picking up four points from their past two games against Aston Villa



and Arsenal, started quickly and full of positivity.

Bournemouth continued to press high from the start and they were rewarded in the ninth minute

when Milos Kerkez's cut-back from the byeline was turned in by Semenyo. City failed to muster an attempt on target during a largely frustrating first half.

Bournemouth's Evanilson scored to make it 2-0, sliding to meet Kerkez's low ball and nestling it into the bottom corner.

City finally registered an attempt on target in the 80th minute, albeit a tame one, with Erling Haaland struggling to get any power on his volley. And two minutes later, Josko Gvardiol headed beyond a despairing Mark Travers to offer hope but the champions were unable to grab an equaliser.

In 21 previous meetings between the two, the south coast outfit failed to register a single win.

PARIS MASTERS

Germany's Zverev to face home favourite Humbert in summit clash

PARIS: Home favourite Ugo Humbert came from behind to book a spot against Germany's Alexander Zverev in the final of the Paris Masters on Saturday.

Both beat former Paris champions on Saturday to reach their fourth ATP final of the year, with world number three Zverev having lost the final of the French Open to Carlos Alcaraz in June.

Humbert, the French No.1, beat Karen Khachanov 6-7 (6-8), 6-4,

6-3 after Zverev produced a superb performance to outclass world No.13 Holger Rune 6-3, 7-6 (7-4).

Humbert twice lost his serve in the opening set but each time the world No.18 replied immediately to break back, only for Russia's Khachanov to clinch it in a tie-break.

Khachanov, the world No.21, forced one break point in the second set and was unable to take it as Humbert improved on his first



serve and used powerful groundstrokes to take charge, hitting 13 winners to level the match.

The 26-year-old carried that approach into the decider and was even more dominant, breaking twice to clinch victory.

Earlier, sustained pressure from the baseline helped Zverev grab an early break for a 3-1 lead but the German had to work a lot harder in the fifth game before unleashing a couple of booming serves to

consolidate it. The Roland Garros runner-up, 27, shrugged off a late double fault to wrap up the opening set on the back of 11 winners at a packed Palais Omnisports in Bercy. A tighter second set followed as Rune ramped up the aggression by serving and volleying at times, but Zverev took control in the tie-break by racing ahead 3-0 and held his nerve from there to earn a career-high 65th win of the season. - Agencies

RAYMOND WEIL partners with Mistal to expand presence in Oman

This partnership marks an exciting chapter for RAYMOND WEIL as it continues to expand its presence in the region and offer exquisite timepieces to discerning customers in Oman

MUSCAT: RAYMOND WEIL, the esteemed Swiss luxury watchmaker, is proud to announce its new strategic partnership with Mistal, one of Oman's premier luxury retailers.

This partnership marks an exciting chapter for RAYMOND WEIL as it continues to expand its presence in the region and offer exquisite timepieces to discerning customers in Oman.

As a family-owned independent Swiss watchmaker with a heritage dating back to 1976, RAYMOND WEIL is renowned for its dedication to craftsmanship, precision, and timeless elegance. The brand is synonymous with luxury and innovation, offering a diverse range of timepieces that cater to both men and women with a passion for exceptional watchmaking.

By partnering with Mistal, RAYMOND WEIL will benefit from Mistal's deep knowledge of the luxury market in Oman and its reputation for curating the finest brands for its clientele. This collaboration will allow RAYMOND



WEIL to enhance its brand visibility in the region and offer its customers in Oman a more personalised and immersive shopping experience.

The partnership will see RAYMOND WEIL's latest collections, including its signature Millesime,

Freelancer, and Tango and Toccat lines, available at Mistal stores in Oman. These collections exemplify the brand's commitment to technical innovation, aesthetic design, and respect for the art of traditional watchmaking.

With the support of Mistal's lux-

ury retail expertise, RAYMOND WEIL will continue to inspire watch enthusiasts in Oman, delivering Swiss precision and artistry to new audiences in the Middle East.

For more information about the partnership and to explore RAY-

MOND WEIL's exclusive collections, visit Mistal's stores in Oman or their official website at www.mistaloman.com.

Mistal is a leading luxury retailer in Oman, known for its selection of high-end timepieces, jewelry, and fashion accessories. With a

commitment to excellence and a passion for luxury, Mistal brings the world's most prestigious brands to Omani consumers, offering them an unparalleled shopping experience.

RAYMOND WEIL stands not only as a distinguished Geneva-based watchmaking brand but also as a family legacy that has, for nearly half a century, woven its core values into every timepiece it creates.

A proud member of the select circle of independent, family-run enterprises, the company is committed to crafting watches that embody elegance and sophistication, for both women and men. Established in 1976 by Raymond Weil and now under the dynamic stewardship of his grandson, Elie Bernheim, the brand has continued its ascent, solidifying its status as a beacon of excellence in Swiss watchmaking.

For RAYMOND WEIL, music and the arts are as vital as thought is to humanity – a boundless well-spring of inspiration and a catalyst for innovation.

This enduring family ethos does more than just anchor the brand's resilience; it defines its distinctive character.

Stimulating its creative spirit, music and the arts are the connecting thread through which the RAYMOND WEIL weaves partnerships that span the globe, embracing illustrious artists, eminent music brands, iconic concert venues, foundations dedicated to fostering the arts, and the most celebrated award shows.

With nearly five decades of heritage, the company showcases the horological skills and savoir-faire meticulously nurtured in Switzerland across the centuries.

Precision, quality, reliability, distinction, and the mastery of advanced materials and techniques are the cornerstones of a philosophy that has earned RAYMOND WEIL the coveted 'Swiss-made' distinction.

'BUY NOW AND PAY LATER' CAMPAIGN



Mitsubishi Motors Oman announces National Day offer

MUSCAT: In celebration of Oman's 54th National Day, General Automotive Company (GAC), the official distributor of Mitsubishi Motors in Oman, is delighted to announce an extension of its highly acclaimed 'Buy Now and Pay Later' campaign.

This special offer will now be available for an additional month, providing exceptional value for customers looking to purchase a new Mitsubishi vehicle.

The extended offer features a 3-month EMI holiday, allowing customers to enjoy a financial breather with no monthly payments for the first three months. In addition, customers can benefit from generous cashback incentives ranging from OMR1,376 to OMR5,238 - depending on the model selected - making ownership even more affordable.

To enhance the purchasing experience, GAC is also providing free insurance and registration for all vehicles purchased under this offer. Customers will receive a complimentary fuel card valued between OMR50 and OMR100, giving them a head start on their new car journey. The offer also includes free service for 2 years or 30,000 kilometres, extending up to 6 years or 100,000 kilometres, ensuring that vehicles re-

main in excellent condition without any additional costs.

For added peace of mind, customers will benefit from a 6-year unlimited kilometres warranty and roadside assistance, providing comprehensive coverage and support for any unforeseen issues.

Highlighting the significance of the campaign for consumers seeking to buy a new Mitsubishi vehicle in celebration of the National Day, Mr. Kamil Al Balushi, Sales Manager, Muscat, stated, "The overwhelming response to our 'Buy Now and Pay Later' campaign has inspired us to extend this exceptional offer to our valued customers. With National Day celebrations in full gear, we are all set to meet the demands of customers seeking a range of benefits, including an EMI holiday, cashback, free insurance, and more."

The extended offer will now be available until November 25, 2024, at all Mitsubishi showrooms across Oman, including locations in Azaiba, Mabelah, Barka, Sohar, Nizwa, Ibbi, Sur, Jalaan Bani Bual, and Salalah.

For more information, please call 24500500 or WhatsApp/SMS 93800925 or visit your nearest Mitsubishi Showroom.

SHARIA-COMPLIANT BANKING

ahli islamic opens new branch in Al Suwaiq

MUSCAT: ahli islamic is pleased to announce the grand opening of its latest branch in the Wilayat of Al Suwaiq. Established to offer premium Sharia-compliant banking products and services, the new branch will cater to the diverse needs of its growing customer base. The launch event was held on 29 October, 2024, under the auspices of H.E Sheikh Issa bin Ahmed Al Mashani, Wali of Al Suwaiq.

Placed in the historically rich Wilayat of Al Suwaiq, the new ahli islamic branch will serve as a vital hub for facilitating Sharia-compliant banking services. The Bank is committed to meeting the evolving needs of its discerning clientele, capitalising on the growing opportunities in the region. This new branch underpins ahli islamic's mission to provide exceptional value to its shareholders, thus culminating to become accessible to people all around the



Sultanate of Oman.

Noora Sultan, AGM - Head of Retail Banking at ahli Islamic stated, "It is with immense pleasure for all of us to announce our venture into Al Suwaiq. Equipped with a seasoned team of professionals, our latest branch promises to provide innovative, Sharia-compliant banking solutions in a state-of-the-art environment."

"As we proceed in our momentous journey, our expanding network of branches across the Sultanate is set to make a lasting impact on the Islamic banking industry."

ahli islamic guarantees its new

customers that it is prepared to go above and beyond, enhancing the development of financial services and Islamic banking in the region.

Inviting the people of Al Suwaiq to witness an unparalleled banking experience, Noora Sultan added, "We assure our customers that our commitment to integrity goes in-hand with our diligent efforts to exceed their expectations. As we welcome new clients to the ahli islamic fold, we will continue in our stride to build solid and long-lasting relationships with them."

Through the establishment of this new branch, ahli Islamic reinforces its commitment to growth and innovation, reflecting enthusiasm for expanding into newer and grander horizons.

Established on a foundation of trust and reliability, the Bank underscores its unwavering dedication to provide its best for the people of Al Suwaiq.

ETHICAL PRACTICES

Muzn Islamic Banking holds third Shari'a Supervisory Board meeting

MUSCAT: National Bank of Oman's (NBO) Muzn Islamic Banking recently held its third Shari'a Supervisory Board (SSB) Meeting of 2024, reaffirming Muzn's commitment to uphold Shari'a principles across its financial offerings, while reflecting its dedication to ethical and compliant Islamic banking practices.

The meeting was chaired by Mufti Dr. Muhammad Zubair Usmani, the Shari'a Supervisory Board Chairman, and included members His Highness Dr. Adham Al Said, Sheikh Dr. Abdulrahman Abdullah Al-Saadi, and Sheikh Dr. Saleh Nasser Al Kharusi, who shared their insights to guide Muzn's operations in alignment with Shari'a standards.

Commenting on the meeting, Salima Al Marzouqi, Assistant General Manager and Chief Is-



lamic Banking Officer, said, "The Shari'a Supervisory Board Meeting reinforces our unwavering commitment to expand Islamic finance in Oman, by working closely with our esteemed Shari'a Board members. We spare no effort to ensure that our products and services strictly follow Shari'a guidelines, meeting both regulatory standards and the values of our customers."

Furthermore, the Board focused on innovative Shari'a-compliant solutions to cater to customers' needs; covering key items like reviewing the concept of Istisna financing and developing Islamic financing models exclusive for Initial Public Offerings (IPOs). The Shari'a Supervisory Board also reviewed Shari'a Compliance Reports for the designated period and expressed

satisfaction with Muzn's adherence to Shari'a standards across its product portfolio.

NBO Muzn Islamic remains dedicated to providing innovative and competitive Shari'a-compliant financial solutions.

For more information on Muzn's range of products and services, please contact 24770001 or visit www.muzn.om.

ROUND-UP

Bank Muscat celebrates Omani Youth Day with Shababi customers

A special event was organised with the participation of 120 Shababi customers at the Arcade Venue (Ground Control) in Mall of Oman. The event included fun and varied activities

MUSCAT: The 26th of October is an important occasion that highlights youth as one of society's most significant components. On this occasion, Bank Muscat, the leading financial services provider in the Sultanate of Oman, organised a special event with the participation of 120 Shababi customers held at the Arcade Venue (Ground Control) in Mall of Oman. The event included fun and varied activities.



On this occasion, Abdullah Tamman Al Maashani, General Manager – Products, Bank Muscat, said: “The Bank is keen to or-

ganise such events for young people to celebrate this important and special day with them. This occasion serves as a chance to empha-

size the value of supporting young people, who are a key component of Oman's development plans. Increasing the involvement of our

youth in a variety of fields has a positive impact on our economy and society.”
“In order to enhance financial

inclusion, the Bank has developed customized banking solutions for diverse members of society in a manner that meets their needs. Shababi account has been designed to promote the importance of savings and money management. I would like to take this opportunity to congratulate Omani youth on their day, wishing them all the best and success in their future endeavors,” he added.
Shababi accounts can be opened by youth between the ages of 18 and 22 years.
It comes with a number of benefits including no minimum balance fee, the Shababi contactless debit card, access to ATM/CDM machines and online and POS payments and quick and efficient local and international money transfers. Bank Muscat's Shababi Debit Card is a contactless card, which helps Oman's youth to learn early to spend, save and manage their money and has a daily withdrawal limit of OMR1,000.
It allows for a number of discounts and special offers at selected merchants.

For more information on Shababi, please go to: <https://www.bank-muscat.com/en/accounts/Pages/details.aspx#shababi>.

2024 BUSINESS LEADERSHIP SUMMIT & AWARDS



Liva Insurance's Miron Kibria recognised as 'Business Leader of the Year - CFO'

MUSCAT: In an impressive demonstration of leadership and excellence, Liva Insurance proudly celebrates the recognition of its Chief Financial Officer, Miron Kibria, as the 'Business Leader of the Year - CFO' at the prestigious Business Leadership Summit & Awards 2024.
Hosted by Muscat Media Group at the newly-inaugurated St. Regis Al Mouj Muscat Resort, the summit's inaugural edition brought together top executives from 15 sectors across Oman, honouring those who have made significant contributions to their industries.
This award not only acknowledges Miron Kibria's exceptional financial acumen but also underscores Liva Insurance's commitment to fostering talent at the highest levels and leading Liva Insurance as a top insurance provider in the Sultanate of Oman.
As the CFO of Liva Insurance Oman, Miron Kibria has played a pivotal role in steering the company's financial strategy, capital management, and ensuring sustained growth in an increasingly competitive market. His contributions have been instrumental in fostering a culture of resilience and excellence at the Company. With a career spanning both Europe and the Middle East, he has



successfully implemented global financial strategies and demonstrated exceptional leadership in navigating complex regulatory frameworks.
The summit, held under the patronage of His Excellency Qais Al Yousuf, Minister of Commerce, Industry & Investment Promotion, emphasised the need for strong leadership to propel Oman's business community forward. Miron's achievement is a testament to Liva Insurance's ongoing commitment to cultivating leadership across the organisation.
Sharing his gratitude upon receiving the award, Miron said: "Receiving this award reaffirms the team's joint commitment to driving sustainable growth and

financial excellence within the company, as we continue to shape the future of the insurance industry in Oman. I look forward to contributing to the ever-evolving journey of excellence of Liva Insurance, with a renewed sense of purpose and dedication."
Miron Kibria's journey to this prestigious accolade includes a solid educational background, with a BA (Hons) in Accounting and Finance from Liverpool John Moores University in the United Kingdom and a CGMA qualification from the Chartered Institute of Management Accountants (CIMA). His expertise in risk management and cross-border financial operations has empowered Liva Insurance to thrive in a dynamic global environment.

ACCOLADE

Malabar Gold & Diamonds wins prestigious Jewellery Retail Chain of the Year award

MUSCAT: Malabar Gold & Diamonds, the world's 6th largest jewellery retailer globally with over 365 showrooms across 13 countries, has won the Jewellery Retail Chain of the Year award at the 'Business Leadership summit & awards 2024' organised by Times of Oman.
Najeeb K, Regional Head of Malabar Gold & Diamonds in Oman received the award in the presence of His Excellency Qais bin Mohammed Al Yousef, Minister of Commerce, Industry & Investment Promotion in the presence of Mohamed Issa Al Zadjali, Chairman of Muscat Media Group and Muhasin P, Branch Head of Malabar Gold & Diamonds.
"Malabar Gold & Diamonds is extremely honoured to have been presented with the Jewellery Retail Chain of the year award. This accolade is a testament to our unwavering dedication towards providing our expansive customer base with an exceptional jewellery shopping experience in a responsible and sustainable manner. With 12 world-class showrooms and more in the pipeline, our position as the most premier jewellery retailer in Oman has been strengthened further by this award. We dedicated this incredible achievement to our loyal customers in the region, inspiring us to keep pushing the boundaries in jewellery retail, offering unparalleled quality and innovation in our products and services", commented Najeeb K, Regional Head- Malabar Gold & Diamonds.
Winner of Oman' Most Trusted Brand awards since 2016, Malabar Gold & Diamonds currently operates 12 showrooms across Oman at Muscat, Seeb, Barka, Salalah, Sohar, Muthra Souk, Ibri, Nizwa, & Al Khoud.
ESG (Environmental, Social & Governance) has been a primary commitment of Malabar Group since its inception in 1993, setting 5% of its net profits towards



such causes in every region of operation. The group operates on the strong belief that the most successful companies are the ones that integrate responsibility and sustainability into their core business. The key focus areas of Malabar Group's ESG initiatives are Health, Housing, Hunger Eradication, Education, Environment & Women empowerment. The group periodically strengthens its ESG goals to remain a socially conscious and responsible organisation.
Malabar Gold & Diamonds was established in 1993 and is the flagship company of Malabar Group, a leading diversified Indian business conglomerate.
With an annual turnover of \$6.2 billion, the company currently ranks as the 6th largest jewellery retailer globally and today has a strong retail network of over 365 showrooms spread across 13 countries in addition to multiple offices, design centres, wholesale units, and factories spread across India, Middle East, Far East, the

USA, the UK, Canada & Australia. The group, owned by more than 4,000 shareholders, has more than 21,000 professionals from over 26 countries working towards its continued success.
Malabar Gold & Diamonds also features an online store www.malabargoldanddiamonds.com providing customers the opportunity to purchase their favorite jewellery at any time and on any day from the comfort of their homes.
ESG (Environmental, Social & Governance) has been the primary commitment of the group since its inception.
The key ESG focus areas of Malabar Group are Health, Housing, Hunger Free World, Education, Environment and Women empowerment. Integrating the principles of responsibility and sustainability into its core business, Malabar Group periodically strengthens its ESG goals to remain a socially conscious and responsible organisation. The group contributes 5% of its profit to such initiatives in the same country of operation.





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